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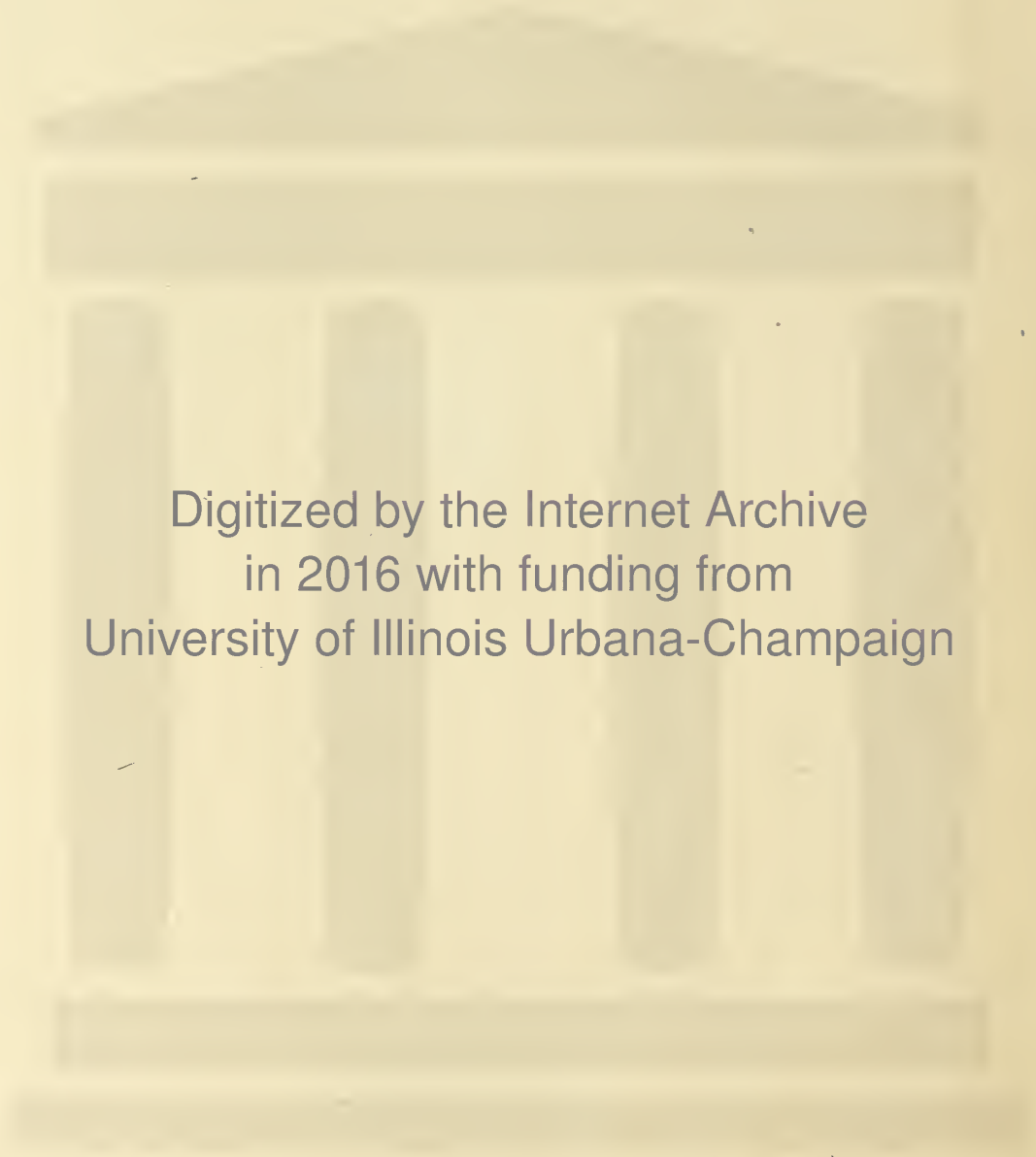
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GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES

(REPORT OF THE COMMISSIONERS FOR YEAR ENDED 30TH JUNE, 1918, TOGETHER WITH
BALANCE-SHEETS, APPENDICES, &c.)

To His Excellency the Honorable Sir WALTER EDWARD DAVIDSON, Knight Commander of the Most Distinguished Order of Saint Michael and Saint George, Governor of the State of New South Wales and its Dependencies, in the Commonwealth of Australia.

MAY IT PLEASE YOUR EXCELLENCY,—

We, the Commissioners of the Government Savings Bank of New South Wales, appointed in terms of the Government Savings Bank Act, 1906, have the honor, in accordance with the provisions of section 31 of the said Act, to present to your Excellency our Twelfth Annual Report, together with Balance-sheets of the Savings Bank, Advance, Closer Settlement Promotion, Advances for Homes and Irrigation Farms Departments, with relative Profit and Loss Statements and Appendices.

SAVINGS BANK DEPARTMENT.

1. The Commissioners are pleased to report an increase in depositors' balances of £1,517,804 1s. 1d. for the financial year. Deposits exceeded withdrawals by £208,907 13s. 2d., whilst interest added to depositors' accounts amounted to £1,308,896 7s. 11d. Considering the large investments by depositors in the War Loans, the many patriotic calls throughout the year and the effects of the strike, which caused a material reduction in deposits, this increase must be regarded as very satisfactory. The total amount to credit of depositors at the close of the financial year was £38,566,993 13s. 3d. Depositors
Balances.

2. The number of accounts increased during the year by 26,998, making the total number of open accounts at the 30th June, 783,915. The average balance, after allowing for inoperative accounts under £1, is £58 2s. 4d., an increase of 4s. on the previous year. Number of
Depositors.

The proportion of depositors in this Bank to the population of New South Wales is approximately as 2 to 5.

3. The number of transactions exceeded by 140,724 those of the previous year, there being 2,332,930 deposits for a total of £25,044,729 19s. 3d., and 1,867,060 withdrawals for a total of £24,835,822 6s. 1d. These figures do not include transfers from one Branch to another. Increase of
Business.

4. The facilities offered by the opening of the City and Suburban Branches, and those in the industrial districts, one evening a week for deposits, continued to be well availed of, 254,135 deposits being made on those evenings. Evening
Deposits.

5. The payment of limited amounts on demand at offices other than where the depositors' accounts are kept, numbered 153,520, and totalled £561,722 6s. 2d. These payments are a great convenience to depositors who would otherwise have to wait the course of post to and from the Branch keeping the account. Payments on
demand.

6. Sixteen new Agencies were established during the year and twenty-six closed, leaving 497 at the end of the year. The number of Branches remained at 132 throughout the year. Branches and
agencies.

7. The system of reciprocity between the various State Savings Banks in Australia and the Post Office Savings Banks of the United Kingdom and New Zealand continues to be largely used by depositors in all the reciprocating Banks. The transfers to and from the other State Savings Banks showed a balance of £90,521 6s. 4d. in favour of this Bank, the transfers with New Zealand a balance of £724 14s. 8d., also in our favour, but in regard to the United Kingdom, the balance was £6,312 17s. 5d. against us. The arrangements made with the Anglo-Egyptian Bank for payments to soldier depositors at Cairo, Alexandria, Port Said, and Valetta, and with the Agent-General for New South Wales for payments in London, have been freely availed of. Reciprocity with
Banks in other
States and
Countries.

Assistance in
Flotation of War
Loans.

8. In order to assist the flotation of the Commonwealth War Loans, the Commissioners have granted every facility to depositors to make their investments through the Bank, both by receiving applications and the deposits and subsequent instalments. The Fifth and Sixth War Loans were floated during the financial year under review, and no less than 11,837 applications for investments, totalling £1,291,931, were put through the Bank, out of a total of 86,591 applications for this State.

Custody of War
Loan Bonds.

9. The arrangements made for the safe custody of Commonwealth War Loan Bonds and War Savings Certificates free of charge on behalf of depositors have been largely availed of. At the close of the year 18,229 lodgments of Bonds totalling £998,380, and 9,383 lodgments of Certificates totalling £266,695, were held. The interest on the Bonds is credited half-yearly to the investors' accounts; the cash value of the Certificates will be similarly dealt with on maturity.

Payments for
Patriotic Funds.

10. In addition to assisting in the War Loans and undertaking the free custody of Bonds for depositors, the Commissioners arranged with the Committee of the Lord Mayor's Patriotic Fund to make payments at all the Bank's Branches on behalf of that Fund. During the year 41,777 payments were made on that behalf. Arrangements have just been concluded with the Repatriation Department whereby the Bank will also pay allowances on behalf of that Department. All this work is carried out without any charge, it being regarded as a patriotic duty to assist in these ways.

Safety Money
Boxes.

11. The popularity of the Safety Money Boxes issued by the Bank still continues. During the year 37,070 were issued, and the amount in the boxes returned to the Bank was £15,802 14s. 1d., which was all deposited to the owners' Savings Accounts.

Gross Profits.

12. The gross profits for the year were £1,496,734 19s. 6d., or £3 17s. 10·57d. per cent. on the average funds.

Interest to
Depositors.

13. Interest added to depositors' accounts at 3½ per cent. amounted to £1,308,896 7s. 11d., representing £3 8s. 1·28d. per cent. on the average funds, and £3 10s. 3·47d. per cent. on the average of depositors' balances before addition of interest on open accounts at the close of the year.

Expenses of
Management.

14. The expenses of management of this Department amounted to £134,829 12s. 2d., or 7s. 0·38d. per cent. of the average funds, compared with 7s. 4·64d. per cent. last year.

Summary of
Percentages of
Profits and
Charges.

15. The three preceding paragraphs are summarised in the following statement, all the calculations being made on the average of the funds at the commencement and close of the financial year :—

Gross Profits	...	...	...	...	...	£	s.	d.
						3	17	10·57 per cent.
*Interest to Depositors	...	...	...	...	...	£	s.	d.
						3	8	1·28 per cent.
Expenses of Management	...	...	...	...	...	7	0·38	" "
							3	15 1·66 " "
Margin for Contingencies	...	...	...	...	...	2	8·91	" "

Net Profit.

16. After providing for interest to depositors, expenses of management, &c., the net profit of this Department was £52,706, which has been dealt with as shown in the Profit and Loss Account. It was thought well to continue the policy of substantially writing down Bank Premises, and carrying forward the balance in Profit and Loss Account rather than adding to the Reserve Fund.

Surplus Funds.

17. After allotment of the profits, the surplus funds of this Department of the Bank now amount to £590,490 10s. 10d., made up of—

	£	s.	d.
1. Reserve Fund	517,000	0	0
2. Mortgage and General Investment Depreciation Account	31,662	17	5
3. Guarantee Fund	5,659	19	7
4. Profit and Loss balance carried forward	36,167	13	10

Increase in
Funds.

18. The funds increased during the year by £1,519,706 17s. 4d., and the investment of the new funds resulted in the following net increases and decreases in the various classes of investment :—

Increases.

	£	s.	d.
Cash on hand and at Bankers	18,953	4	7
Special Deposits at Call and Short Notice	80,000	0	0
N.S.W. Stock and Debentures	922,240	10	3
Commonwealth War Loan Stock	302,944	9	11
Municipal Debentures	100,942	11	7
Advance Department Debentures	515,946	18	5
Sundries	11,861	5	0

Decreases.

	£	s.	d.
Bank Fixed Deposits	168,727	2	1
Deposits at Treasury	143,417	4	7
Mortgage Securities	108,237	15	9
Bank Premises	12,800	0	0

Cash Holdings.

19. The Commissioners have continued their policy of building up the call and short-call money beyond the actual requirements of the Aet, which provides that 15 per cent. of the funds shall be invested at call or short notice. The amount so invested at the end of the year was £7,255,704 17s. 5d., or 18·5 per cent. of the funds.

Mortgage
Business.

20. The Commissioners followed a restricted policy for mortgage business through the year so far as the direct investment of Savings Bank funds was concerned. A summary of the business dealt with will be found in Appendix "D." These figures do not include advances by other departments of the Bank to primary producers, Closer Settlement purchasers, and home seekers, which are financed by the sale of debentures purchased by the Savings Bank Department. The debentures so taken up during the year amounted to £500,000.

Debentures.

* For average rate calculated on depositors' balances, see paragraph 13.

21. The Bank Premises Account, after writing off £45,869 9s. 2d., now stands at £610,000. During the year £38,342 13s. 5d. was expended on Bank premises, including purchase of sites, erection of new, and maintenance of existing premises, whilst £5,273 4s. 3d. was received from the disposal of some of the duplicated premises caused by the amalgamation of the Savings Banks in 1914. Bank Premises Account.

22. The Commissioners continue to afford every facility to members of the staff desirous of enlisting. Their positions are being kept open for them, and the difference between their military and bank pay is being paid by the Bank. Up to date of this Report 209 officers had enlisted. Enlistment of Officers.

23. We regret to have to record that since the issue of the last Report, the following members of the staff have been killed in action, and the Bank has thereby lost thirteen very worthy officers:— Officers killed in action.

F. G. Barnett	A. R. Harris	F. McCabe
H. G. Crittenden	J. N. Holmes	D. D. W. Macpherson
E. E. Cumming	V. J. Jackaman	T. G. Neville
R. Everitt	W. B. Kenwood	R. T. White
R. W. Hardcastle		

ADVANCE DEPARTMENT.

24. This Department may be regarded as the "Farmers Loans" Department, its advances being made on easy terms at low interest to assist farmers and settlers in taking up and developing holdings. Purpose of Department.

25. The number of applications dealt with during the year and the manner in which they were disposed of will be found summarised in Appendix "E." Business dealt with.

26. The rate of interest on advances from this Department was continued at 5½ per cent., which has been the rate since the 1st May, 1916. Rate of Interest on Advances.

27. Under the arrangements made by the Government with the Commissioners to use the machinery of the Bank for the purpose of making advances on Western Land Leases, pending legislative authority for loans on these tenures by the Commissioners, a sum of £9,220 was advanced during the year, making a total of £22,050. These advances are included in the business dealt with, as shown by Appendix "E." Advances on Western Land Leases.

28. Since the establishment of the Advances to Settlers' Board in 1899, £4,514,157 in the aggregate has been lent to farmers and settlers through the medium of that Board and the Advance Department of this Bank, which took over the Advances to Settlers' Board business on the 1st January, 1907. Total Advances since 1899.

29. The amount of principal outstanding at the close of the financial year was £2,544,054 12s. 5d., of which £28,604 10s. was in respect of the old Advances to Settlers' Board business and £2,515,450 2s. 5d. advances granted by the Commissioners. Principal outstanding.

30. Repayments by borrowers during the year, including 575 advances repaid in full, amounted to £342,062 5s. 1d., representing £211,079 8s. 6d. principal, and £130,982 16s. 7d. interest, &c. Repayments.

31. The arrears of instalments compare with the previous financial year as follows:— Arrears of instalments.

	30th June, 1917.			30th June, 1918.		
	No. of Borrowers.	No. in Arrear.	Amount.	No. of Borrowers.	No. in Arrear.	Amount.
Advances to Settlers Board Loans ...	442	73	£ s. d. 1,198 11 5	380	66	£ s. d. 937 9 11
Government Savings Bank Loans (Advance Department) ...	5,720	708	31,012 4 10	5,722	827	33,395 14 5
Total ...	6,162	781	32,210 16 3	6,102	893	34,333 4 4

32. During the past two years wheat farmers have suffered from rust in the crops owing to excessive rain, and this no doubt has contributed to the increase in the number of borrowers in arrear with their instalments. With the brighter prospects of a good wheat harvest this year, it is confidently expected that the arrears of interest will be very materially reduced.

33. During the year it was found necessary to write off £2,259 8s. 9d., which includes £169 8s. 11d. in respect of Advances to Settlers' Board business. Losses written off.

34. The net profit was £17,057 11s. 2d. on the new business under the present Act, and £388 6s. 11d. on the old Advances to Settlers' Board business, making a total profit for the year of £17,445 18s. 1d., which in terms of the Act has been carried to the Reserve Fund, increasing it to £120,085 1s. 10d. The Reserve Fund is invested in Government Stock. Net Profit.

35. During the financial year, debentures to the extent of £500,000 were issued, all of which were purchased by the Savings Bank Department. Debentures amounting to £800,000 fell due and were renewed at higher rates of interest. Notwithstanding this fact, and that new money had also to be borrowed at higher rates than previously paid, the Commissioners have not increased the rate of interest to farmers obtaining advances from this Department. The debentures now outstanding amount to £5,875,050, which includes the amount raised to finance the Closer Settlement Promotion, Advances for Homes and Irrigation Farms Departments, which draw their funds from the Advance Department. Debentures.

36. The rate of expenses for the year calculated upon the average funds (excluding the funds of the sub-Departments) was 7s. 6½d. per cent. Percentage rate of Expenses.

37. In calculating the above rates, the Valuers' salaries and expenses are not included, as these are charged to a separate account, to which all valuation fees are credited. The fees received were not sufficient to meet the actual cost by £2,602 18s. 7d. (compared with £3,206 17s. 2d. last year), which is equivalent to an additional cost of 1s. 10½d. per cent. on the average funds, excluding the funds of the sub-Departments. Loss on Valuations.

CLOSER

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CLOSER SETTLEMENT PROMOTION DEPARTMENT.

Purpose of
Department.

38. This Department was instituted by the Closer Settlement Promotion Act, 1910, for the purpose indicated by its name. It makes advances on liberal terms to purchasers of subdivisions of estates, repayable by yearly instalments in 31 years.

Summary of
Estates dealt
with.

39. The estates subdivided and brought under the Act numbered 21, comprising 126 farms—the total valuation being £292,556, which amount was paid to the vendors and charged to the Settlement Purchasers as advances in terms of the Act. A detailed summary of the business dealt with will be found in Appendix "I."

Expenses of
Management
and Loss

40. The expenses of management of this Department for the year amounted to £1,143 10s. 7d., representing 11·98d. per cent. of the average funds. The net loss was £3,340 17s. 1d., and this amount has been debited to the Reserve Fund of the Department, leaving that Fund with a credit balance of £1,201 15s. 9d. This loss is the result of the increased interest which has become payable by the Department on renewal of debentures at a higher rate (see paragraph 35).

ADVANCES FOR HOMES DEPARTMENT.

Purpose of
Department.

41. This Department makes advances to persons who are not already the owners of a dwelling-house, other than that upon which the advance is required, to enable them to erect, enlarge, or purchase a home, or to pay off any mortgage already existing on their home.

42. The advances made during the year exceed those of any previous financial year since the inception of the Department.

Summary of
Business.

43. A summary of the applications received, and the manner in which they were disposed of, will be found in Appendix "J."

Advances since
inception.

44. The amount advanced since the inauguration of this Department in 1914 is £1,106,770, representing advances to 3,027 borrowers. These figures show that this Department of the Bank is rapidly extending, and the Commissioners are looking forward to the time when they will be in a position to still further enlarge its operations.

Profit.

45. The profit for the year was £2,662 15s. 11d., which cleared off the accumulated loss brought forward, and allowed the balance, £1,636 18s. 11d., to be carried to Reserve Fund.

Expenses of
Management.

46. The expenses of management were £6,750 3s. 2d., or 15s. 8·4d. per cent. on the average funds. This rate is high when compared with the expenses rates for other Departments, but is reasonable when it is remembered that repayments of advances by this Department are made monthly, involving an enormous amount of clerical work as compared with half-yearly payments.

Arrears.

47. There were sixty-four borrowers in arrear with their instalments at the close of the year, the total arrears amounting to £541 18s. 3d.

IRRIGATION FARMS DEPARTMENT.

Purpose of
Department.

48. This Department was created by the Savings Banks Amalgamation Act, 1914. It makes advances, subject to the approval of the Minister administering the Irrigation Act, 1912, upon any Irrigation Farm Lease, notwithstanding that the holding is mortgaged or charged to the Commissioners for Water Conservation and Irrigation. As it makes advances on securities which are already mortgaged, it is specially guaranteed by the Government.

Applications
dealt with.

49. Only three applications were dealt with in this Department, and of these only one became an advance, the other two being refused. For record purposes, the applications are summarised in Appendix "K."

50. The small amount of business dealt with may be attributed to the fact that the Irrigation Commission is now directly financing many of the settlers on the Irrigation Areas.

We have the honor to be,

Your Excellency's most obedient Servants,

R. A. WARDEN,
W. H. O'M. WOOD, } Commissioners.
H. D. HALL,

Head Office,

11 Moore-street, Sydney,

30th September, 1918.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—SAVINGS BANK DEPARTMENT.

Balance-sheet for Year ended 30th June, 1918.

LIABILITIES.			ASSETS.				
	£	s. d.		Principal, &c.	Interest Due and Accrued.	£	s. d.
Depositors' Balances, with Interest added to date	38,566,993	13 3	Investments—	£ s. d.	£ s. d.	£	s. d.
Sundries held in Trust	1,737	5 3	New South Wales Funded Stock....	17,878,367 14 9	216,562 15 10		
Balances due to other Savings Banks	2,388	7 2	New South Wales Treasury Bills....	1,315,000 0 0	22,806 3 11		
Amounts due by the Bank as ascertained at 30th June, 1918	1,395	13 1	New South Wales Government Debentures	418,910 2 10	7,269 15 7		
Advance Department—Deposit at Call—			Government Stock—Commonwealth and other States—				
Principal	32,500	0 0	Commonwealth War Loan Incribed Stock	425,190 0 0	3,798 6 1		
Accrued Interest	867	15 4	Western Australia Incribed Stock and Debentures	55,000 0 0	1,350 0 0		
	33,367	15 4	South Australia Incribed Stock....	49,250 0 0	800 13 8		
Reserve Fund	517,000	0 0	Queensland Savings Bank Stock....	4,488 15 0	78 15 0		
Mortgages and General Investments Depreciation Account	31,662	17 5	Debentures—				
Guarantee and Employers' Insurance Funds ..	5,650	19 7	Government Savings Bank of New South Wales—Advance Department	5,755,000 0 0	118,894 17 3		
Profit and Loss Account	36,167	13 10	Municipal Councils	2,498,903 1 5	46,704 3 10		
	590,490	10 10	Bank Fixed Deposits	2,422,500 0 0	23,438 11 8		
			Incribed, Preferred, and Transferable Bank Stock	152,375 0 0	2,997 16 3		
			Deposits at Treasury, N.S.W.—				
			At Call	556,514 1 7	11,038 15 10		
			At Call, Closer Settlement Promotion Act Department	85,700 0 0	2,526 0 10		
			At Call, Advances for Homes Department	200,000 0 0	4,463 0 3		
			At Call, Advance Department....	35,000 0 0	781 0 6		
			Fixed	2,441,000 0 0	54,471 1 8		
				34,293,198 15 7	522,921 18 2		
			Mortgage Loans	2,266,366 5 3	47,871 14 4		
				36,559,565 0 10	570,793 12 6	37,130,358	13 4
			Bank Premises			610,000	0 0
			Amounts due to the Bank—Sold Bank Premises—	£ s. d.			
			Principal	11,487 2 6			
			Accrued Interest	134 16 3			
						11,621	18 9
			Balances due from other Savings Banks			5,298	17 11
			Sundry Accounts due to the Bank			5,532	11 1
			Amount due by State Children's Relief Department.....			10,029	18 7
			Amounts due by Sub-Departments—for charges, &c.			10,264	0 2
			Commercial Banking Co. of Sydney, Limited—Current Account	278,491 0 2			
			Cash at Branches	549,960 1 5			
			Cash in Transit	4,821 3 6			
			Bank Deposits at Call and Short Notice	580,000 0 0			
						1,413,272	5 1
						£ 33,196,373	4 11

CONTINGENT LIABILITIES.			CONTINGENT ASSETS.		
	£	s. d.		£	s. d.
Balances due on Building Contracts for Premises in course of erection, &c.	7,773	14 1	As per contra	18,018	14 1
Do Lands purchased for Bank Premises	10,245	0 0			
Total	£ 18,018	14 1		£ 18,018	14 1

Dr.			PROFIT AND LOSS ACCOUNT.			Cr.		
	£	s. d.		£	s. d.		£	s. d.
To Interest added to Depositors' Balances	1,308,896	7 11	By Balance from last year	29,331	3 0			
Expenses of Management	134,829	12 2	Gross Earnings	1,496,734	19 6			
Valuators' Salaries and Expenses	854	11 5						
Less—Valuation Fees	551	12 0						
Balance brought forward, 30th June, 1917	29,331	3 0						
Add—Net profits for the year	52,706	0 0						
	£82,037	3 0						
Appropriation—								
Depreciation, Bank Premises	45,869	0 2						
Balance carried forward	36,167	13 10						
	£ 1,526,066	2 6					£ 1,526,066	2 6

Dr.			RESERVE FUND.			Cr.		
	£	s. d.		£	s. d.		£	s. d.
1918.			1917.					
June 30—To Balance	517,000	0 0	June 30—By Balance	517,000	0 0			
	£ 517,000	0 0					£ 517,000	0 0

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

R. H. REILLY, }
 LEN. J. POOLEY, } Senior Inspectors of Public Accounts.
 20th September, 1918.

F. A. COGHLAN, Auditor-General.

R. A. WARDEN,
 W. H. O'M. WOOD, } Commissioners.
 H. D. HALL,

GOVERNMENT

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCE DEPARTMENT.

Balance-sheet for Year ended 30th June, 1918.

[illegible]

PROFIT AND LOSS ACCOUNT.

Dr.			PROFIT AND LOSS ACCOUNT.			Cr.		
To Interest on Stock, paid and accrued.....	£	s. d.	£	s. d.	By Gross Earnings for the Year.....	£	s. d.	
Interest on Debentures, paid and accrued ..	3,601	10 0				265,419	5 10	
	230,460	19 1						
	234,062	9 1						
Interest on Borrowers' Special Repayments, section 66	1,021	1 0						
			235,083	10 1				
Expenses of Management.....			10,286	19 1				
Valuators' salaries and expenses	6,175	18 3						
Less Valuation Fees	3,572	19 8						
			2,602	18 7				
Profit for the year, carried to Reserve Fund— Advances to Settlers' Board.....	388	6 11						
Government Savings Bank of New South Wales	17,057	11 2						
			17,445	18 1				
	£		£	265,419	5 10	£	265,419	5 10

RESERVE FUND.

Dr.	RESERVE FUND.										Cr.
	Advances to Settlers' Board.			Government Savings Bank of N.S.W.			Total.				
	£	s.	d.	£	s.	d.	£	s.	d.		
1918.											
June 30—To Balances of Advances written off as bad, section 26, Government Savings Bank Act, 1906				2,089	19	10	2,089	19	10		
" " Losses in connection with Advances to Settlers' Board Loans, section 17	169	8	11				169	8	11		
" " Balance	6,189	2	10	113,895	19	0	120,085	1	10		
	£	6,358	11 9	115,985	18	10	122,344	10	7		

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

R. H. REILLY,
LEN. J. POOLEY, } Senior Inspectors of Public Accounts.

R. A. WARDEN,
W. H. O'M. WOOD } Commissioners.
H. D. HALL,

F. A. COGHLAN, Auditor-General.

20th September, 1918.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCES FOR HOMES DEPARTMENT.

Balance-sheet for Year ended 30th June, 1918.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Advance Department—Amount received for making Advances on Homes—Principal....	950,540	0 0	Mortgage Loans—Principal	983,159	15 9
Accrued Interest.....	10,300	12 0	Charges other than interest.....	563	17 4
			Interest due and accrued ..	2,089	4 6
Savings Bank Department—Amount due for charges, &c.....			Bank of New South Wales—Current Account.,		
Sundries held in Trust					
Borrowers' Special Repayments, with interest added thereto					
Reserve Fund					
	£	987,230 15 9		£	987,230 15 9

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCES FOR HOMES DEPARTMENT—*continued.*

Dr.			PROFIT AND LOSS ACCOUNT.			Cr.		
			£	s.	d.			
To Balance brought forward from last year			1,025	17	0	By Gross Earnings		
Interest paid and accrued on amounts borrowed from the Advance Department, for making Loans			35,434	15	1	45,303 1 0		
Interest added to Borrowers' Special Repayments Accounts			455	6	10			
Management expenses			35,890	1	11			
Balance transferred to Reserve Fund			6,750	3	2			
			1,636	18	11			
			£	45,303	1 0	£ 45,303 1 0		

Dr.			RESERVE FUND.			Cr.		
			£	s.	d.			
1918.			1918.					
June 30—To Balance			1,636	18	11	June 30—By Amount transferred from Profit and Loss Account		
			£	1,636	18 11	1,636 18 11		
						£ 1,636 18 11		

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

R. H. REILLY, }
LEN. J. POOLEY, } Senior Inspectors of Public Accounts.

F. A. COGHLAN, Auditor-General.

R. A. WARDEN, }
W. H. O'M. WOOD, } Commissioners.
H. D. HALL, }

20th September, 1918.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—CLOSER SETTLEMENT PROMOTION DEPARTMENT.
Balance-sheet for Year ended 30th June, 1918.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Advance Department—Amount received for making Loans—Principal.....	2,375,346	4	1	Mortgage Loans—Principal	2,185,325	17	9
Interest accrued	49,825	6	9	Charges other than interest	162	10	7
				Interest due and accrued ..	249,060	16	7
Amounts held in Trust							
Advance Department—Amount due for Valuation Expenses, &c.				Under Secretary for Lands—Amount due for Expenses incurred by the Bank's Valuers			
Savings Bank Department—Amount due for charges, &c.				Bank of New South Wales—Current Account			
Reserve Fund							

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

R. H. REILLY, }
LEN. J. POOLEY, } Senior Inspectors of Public Accounts.

F. A. COGHLAN, Auditor-General.

R. A. WARDEN, }
W. H. O'M. WOOD, } Commissioners.
H. D. HALL, }

20th September, 1918.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCES ON IRRIGATION FARMS DEPARTMENT.
Balance-sheet for Year ended 30th June, 1918.

LIABILITIES.			ASSETS.		
Advance Department—Amount received for making Loans—Principal.....	£	s. d.	Advances on Irrigation Farms—Principal	£	s. d.
Interest accrued	16,500	0 0	Charges—other than Interest	15,658	18 6
	347	11 1	Interest due and accrued	70	15 5
				550	8 11
Advance Department—Amount due for Valuation expenses					
Savings Bank Department—Amount due for charges					
			Bank of New South Wales—Current Account....		
			Profit and Loss—Balance carried forward		
	£	16,953 9 10		£	16,953 9 10

DR.			PROFIT AND LOSS ACCOUNT.			CR.		
To Balance brought forward from last year	£	s. d.	By Gross Earnings	£	s. d.			
Interest paid and accrued on amounts borrowed from the Advance Department for making Loans	144	19 5	Balance carried forward	905	17 9			
Management expenses.....	753	14 4		64	12 7			
Loss on Mortgage Loan written off	70	13 1						
	1	3 6						
	£	970 10 4		£	970 10 4			

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

R. H. REILLY, }
LEN. J. POOLEY, } Senior Inspectors of Public Accounts.

F. A. COGHLAN, Auditor-General.

R. A. WARDEN, }
W. H. O'M. WOOD, } Commissioners.
H. D. HALL, }

20th September, 1918.

66	Kogarah	Oct., 1912	171,415 17 11	12,783 10 0	31,406 8 11	6,293 14 1	21,990	152,199 3 4	20,435 17 3	14,933	17,848 12 5	1,145	774	371	4,506	189,264 10 4	66
67	Kurril Kurri	Aug., 1912	400,978 8 9	68,048 10 0	38,252 11 5	3,990 12 10	7,410	326,877 11 1	35,081 0 7	6,111	8,077 17 5	1,145	774	371	4,506	189,264 10 4	66
68	Leichhardt	Nov., 1909	411,233 3 5	333,046 16 2	38,252 11 5	14,207 7 5	42,688	326,877 11 1	35,081 0 7	6,111	8,077 17 5	1,145	774	371	4,506	189,264 10 4	66
69	Lidcombe	Dec., 1912	372,660 11 2	64,807 15 5	33,053 10 1	2,738 6 8	11,082	326,877 11 1	35,081 0 7	6,111	8,077 17 5	1,145	774	371	4,506	189,264 10 4	66
70	Lismore	Mar., 1905	382,615 5 2	271,882 18 11	33,053 10 1	13,883 6 8	25,948	326,877 11 1	35,081 0 7	6,111	8,077 17 5	1,145	774	371	4,506	189,264 10 4	66
71	Lithgow	Sept., 1905	299,575 3 8	175,100 7 10	31,548 4 6	10,110 19 11	18,746	167,719 13 6	43,645 18 9	12,865	30,487 18 3	1,332	1,280	252	2,801	84,118 12 7	69
72	Liverpool-street	Dec., 1912	96,755 5 5	58,133 10 1	11,471 3 3	3,318 7 7	7,131	167,719 13 6	43,645 18 9	12,865	30,487 18 3	1,332	1,280	252	2,801	84,118 12 7	69
73	Manly	July, 1906	180,453 18 9	128,850 11 9	6,986 12 0	6,358 15 4	4,631	129,503 17 0	13,388 2 8	11,801	8,498 11 5	899	773	138	1,746	294,969 3 8	71
74	Manly	Oct., 1914	230,854 19 6	246,841 8 4	64,148 1 3	2,369 4 7	4,631	39,146 2 7	10,397 16 2	2,987	3,222 19 7	311	173	138	1,746	294,969 3 8	71
75	Marikella	Mar., 1911	281,344 12 0	246,841 8 4	34,382 4 0	8,538 17 3	27,435	222,962 5 8	39,647 0 1	27,174	39,415 19 9	1,622	1,186	634	1,354	66,236 13 4	74
76	Marrickville	Mar., 1911	40,359 5 7	3,139 14 1	34,382 4 0	10,577 3 3	27,435	222,962 5 8	39,647 0 1	27,174	39,415 19 9	1,622	1,186	634	1,354	66,236 13 4	74
77	Molong-street	Nov., 1871	7,385,549 0 7	5,039,173 12 1	11,070 1 9	25,888 8 3	44,521 6 2	5,667,667 3 5	62,544 13 2	42,224	108,400 12 4	22,332	19,902	2,430	806	184,079 7 7	77
78	Moss Vale	Nov., 1912	182,208 11 1	107,823 12 9	9,051 13 5	2,893 15 5	5,131	36,750 4 10	28,217 7 4	4,291	1,733 13 6	452	370	82	1,907	74,454 15 4	78
79	Moss Vale	Nov., 1914	51,767 5 10	35,722 4 4	7,526 18 6	6,581 18 11	24,974	194,041 16 3	28,217 7 4	4,291	1,733 13 6	452	370	82	1,907	74,454 15 4	78
80	Murrumbidgee	July, 1859	253,737 8 0	145,890 11 6	19,609 9 6	9,220 13 4	3,089	118,724 8 5	33,098 19 4	9,478	22,888 7 0	893	666	227	791	198,851 4 7	79
81	Murrumbidgee	Oct., 1912	176,389 17 6	34,505 15 6	3,770 10 1	2,651 4 2	2,617	30,898 10 1	8,108 12 8	7,857	6,294 12 11	189	144	45	1,006	53,890 15 0	81
82	Murrumbidgee	May, 1912	122,751 9 7	72,040 15 10	9,965 17 1	4,522 15 0	5,846	59,310 14 8	16,668 12 5	4,255	10,550 0 9	445	316	129	3,398	276,025 15 0	82
83	Muswellbrook	Sept., 1912	155,333 11 0	83,413 16 10	22,917 2 5	7,875 17 5	13,238	83,459 19 6	28,197 9 3	7,188	2,811 3 4	557	472	85	4,215	133,304 10 4	83
84	Narrabri	June, 1908	205,501 8 4	135,443 11 4	14,186 7 7	2,569 4 5	11,190	86,574 19 6	34,797 19 2	9,630	3,978 18 3	1,070	634	436	1,718	156,141 10 2	84
85	Neutral Bay	April, 1914	124,075 0 8	656,808 5 8	88,409 18 11	43,480 18 11	57,884	86,574 19 6	34,797 19 2	9,630	3,978 18 3	1,070	634	436	1,718	156,141 10 2	84
86	Newcastle	Aug., 1912	93,714 2 3	75,364 0 3	18,649 9 7	3,420 4 7	8,198	69,433 16 8	11,891 7 3	6,031	15,788 12 10	3,120	2,753	367	20,728	244,542 12 9	86
87	Newcastle	Dec., 1904	717,721 15 11	421,029 9 8	42,405 9 9	24,346 7 6	58,915	440,709 15 4	55,241 13 11	81,674	8,080 12 5	3,057	2,880	168	2,131	109,822 12 9	87
88	Newcastle	Oct., 1902	425,454 15 10	298,833 17 5	35,861 10 11	14,679 2 10	58,915	440,709 15 4	55,241 13 11	81,674	8,080 12 5	3,057	2,880	168	2,131	109,822 12 9	87
89	Newcastle	Nov., 1912	181,977 18 8	103,538 3 6	8,822 9 11	6,865 7 10	8,114	82,694 10 11	38,049 17 3	4,606	22,904 11 11	498	364	134	1,836	709,641 13 2	89
90	Newcastle	Aug., 1905	319,423 0 7	196,329 3 11	28,769 19 1	11,421 6 11	16,242	183,260 6 3	38,049 17 3	13,983	15,207 18 11	1,112	901	211	2,682	204,882 10 6	90
91	Newcastle	Aug., 1908	465,314 18 0	323,379 3 11	45,147 0 3	16,649 1 1	42,061	314,694 5 2	35,253 4 3	37,007	35,187 15 10	2,565	2,106	259	10,644	334,630 19 6	91
92	Newcastle	July, 1912	206,787 1 7	166,555 19 9	27,348 10 4	7,329 18 9	21,620	168,949 7 11	21,668 15 2	17,801	10,616 5 9	1,405	1,116	259	10,644	334,630 19 6	91
93	Newcastle	Nov., 1912	75,232 0 6	62,258 11 10	8,672 16 11	2,859 14 2	27,898	47,833 4 9	9,306 17 11	4,059	16,651 0 4	433	285	198	1,746	217,403 7 4	93
94	Newcastle	Aug., 1912	457,456 10 6	258,777 0 6	38,493 0 8	16,309 6 11	27,898	47,833 4 9	9,306 17 11	4,059	16,651 0 4	433	285	198	1,746	217,403 7 4	93
95	Newcastle	Sept., 1912	99,204 14 10	149,543 10 8	10,101 10 5	3,544 6 3	17,957	153,745 12 6	13,564 17 6	4,970	11,680 17 8	1,011	873	20	1,757	105,269 6 9	95
96	Newcastle	Dec., 1912	61,644 13 3	49,492 7 7	4,989 19 4	2,054 7 10	6,923	51,946 12 6	13,564 17 6	4,970	11,680 17 8	1,011	873	20	1,757	105,269 6 9	95
97	Newcastle	June, 1912	121,654 8 8	65,583 1 8	8,973 5 3	3,049 1 1	17,581	54,200 18 7	18,049 16 6	3,947	9,248 6 8	292	220	72	2,096	130,902 15 2	97
98	Newcastle	Sept., 1912	164,486 4 11	198,598 5 10	25,880 0 6	6,140 11 1	4,591	48,961 11 3	11,757 14 6	3,130	5,442 5 10	367	229	138	1,711	90,842 10 1	98
99	Newcastle	Jan., 1910	292,378 6 4	192,253 8 4	24,725 9 8	9,850 3 9	25,627	197,620 17 9	30,421 5 3	13,333	21,733 4 10	1,316	1,466	50	3,496	194,654 6 9	99
100	Newcastle	May, 1912	183,537 14 4	170,220 2 11	24,160 4 5	6,662 19 10	27,309	155,822 7 5	30,421 5 3	13,333	21,733 4 10	1,316	1,466	50	3,496	194,654 6 9	99
101	Newcastle	April, 1909	334,816 11 1	193,781 12 9	13,969 15 6	11,350 2 5	28,874	211,711 19 10	20,438 6 4	21,195	7,048 15 3	1,368	1,445	63	4,730	295,285 14 4	101
102	Newcastle	Sept., 1858	84,391 4 7	41,065 4 9	4,740 9 6	3,011 14 6	3,697	36,179 11 9	2,256 5 0	2,344	5,381 11 3	251	198	53	1,446	89,772 15 7	102
103	Newcastle	Jan., 1850	230,606 2 5	133,191 12 0	10,971 2 11	8,079 19 8	8,046	126,676 10 0	19,690 5 0	5,522	14,780 8 7	953	695	258	2,958	236,482 2 9	103
104	Newcastle	July, 1868	131,176 17 8	102,368 12 0	17,161 14 3	4,777 18 5	15,900	94,238 7 11	15,338 19 0	11,910	14,780 8 7	953	695	258	2,958	236,482 2 9	103
105	Newcastle	Nov., 1912	80,316 5 1	50,894 3 7	9,289 17 5	36,184 6 5	4,964	69,732 6 0	63,315 14 10	43,704	35,976 0 4	2,497	2,494	33	17,911	104,305 19 4	104
106	Newcastle	July, 1912	155,586 15 10	150,807 18 9	26,898 5 10	5,791 7 11	17,993	149,353 19 4	14,652 19 7	13,255	19,490 13 7	955	732	223	3,315	175,077 9 5	106
107	Newcastle	Oct., 1912	145,811 3 10	120,944 17 4	13,942 10 3	5,098 4 4	18,334	114,853 15 6	17,207 6 9	13,255	19,490 13 7	955	732	223	3,315	175,077 9 5	106
108	Newcastle	Aug., 1912	305,622 3 0	160,485 2 10	23,169 5 6	10,909 8 1	13,946	151,453 2 1	36,415 13 1	11,561	6,695 1 1	901	813	88	6,639	312,317 4 1	108
109	Newcastle	Aug., 1912	210,112 6 1	130,795 7 10	16,492 13 3	7,739 1 9	10,440	101,216 19 7	27,795 0 5	9,923	22,015 2 7	830	496	334	4,281	236,427 8 8	109
110	Newcastle	Aug., 1912	188,603 8 6	134,500 3 3	17,809 19 3	6,903 3 10	11,815	99,411 7 5	36,819 3 1	11,832	10,111 11	308	200	108	1,701	210,954 19 2	110
111	Newcastle	Aug., 1912	98,141 16 5	66,195 7 3	6,302 16 7	4,036 6 4	5,064	56,289 13 3	10,817 3 6	3,894	8,997 16 5	338	240	98	2,025	107,139 12 10	111
112	Newcastle	Aug., 1912	48,684 18 7	35,579 19 1	3,720 11 8	1,641 2 4	6,735	171,424 5 8	5,853 0 8	3,894	8,997 16 5	338	240	98	2,025	107,139 12 10	111
113	Newcastle	Aug., 1912	105,003 19 10	70,534 3 3	29,525 11 7	10,583 14 1	18,676	70,247 1 6	7,020 9 4	4,416	23,265 14 3	1,227	937	290	7,279	312,367 19 7	112
114	Newcastle	Aug., 1912	39,338 3 11	32,315 17 0	7,296 13 8	3,769 1 0	6,274	70,247 1 6	7,020 9 4	4,416	23,265 14 3	1,227	937	290	7,279	312,367 19 7	112
115	Newcastle	Aug., 1912	417,015 6 4	229,362 0 10	43,160 4 6	14,808 0 3	5,948	30,580 13 10	36,589 14 8	3,525	2,332 8 4	343	262	81	1,205	41,670 12 3	115
116	Newcastle	Aug., 1912	149,069 11 7	100,173 12 4	13,790 19 4	5,450 4 2	7,189	79,790 13 1	36,589 14 8	3,525	2,332 8 4	343	262	81	1,205	41,670 12 3	115
117	Newcastle	Aug., 1912	561,961 10 8	349,132 12 4	28,241 1 9	19,951 4 7	23,400	282,065 14 6	42,240 11 4	16,488	23,240 2 10	1,307	1,092	215	2,884	166,696 4 4	117
118	Newcastle	Aug., 1912	61,028 12 8	39,588 15 3	3,797 1 4	2,279 16 4	4,329	31,203 8 3	6,509 6 3	3,064	6,191 15 11	205	178	27	1,325	593,201 13 6	118
119	Newcastle	Aug., 1912	85,092 5 8	38,881 13 0	7,118 1 4	3,219 1 4	3,219	32,089 17 9	6,509 6 3	3,064	6,191 15 11	205	178	27	1,325	593,201 13 6	118
120	Newcastle	Aug., 1912	408,621 8 2	215,652 8 8	29,092 19 10	14,463 7 8	29,977	297,442 14 9	44,769 9 4	18,336	6,996 12 4	1,309	1,013	286	8,059	96,593 9 6	120
121	Newcastle	Aug., 1912	83,274 8 2	66,641 18 9	11,015 4 1	3,063 6 9</											

APPENDIX B.

SAVINGS BANK DEPARTMENT.

RETURN showing the Annual Progress for the last ten years.

Year.	Deposits.		Interest added to Depositors' Accounts.	Payments.		Balance at credit of Depositors.
	Number.	Amount.		Number.	Amount.	
		£ s. d.	£ s. d.		£ s. d.	£ s. d.
1909	853,716	10,641,418 3 11	353,521 9 11	613,561	9,810,093 5 10	13,303,420 17 0
1910	1,008,538	11,581,894 1 4	396,308 11 7	742,543	10,089,861 14 8	15,190,819 10 4
1911	1,208,645	13,899,540 7 11	454,020 7 1	857,907	11,947,706 13 3	17,595,694 18 8
1912	1,617,139	20,960,605 3 2	555,120 0 6	1,191,802	18,981,275 9 5	20,128,598 2 10
1913	1,881,056	19,543,044 19 6	669,740 3 6	1,376,340	18,123,831 3 11	22,216,985 6 0
1914	1,090,352	11,940,157 11 6	502,928 3 11	825,210	11,501,461 5 8	*31,996,268 3 5
30th June. 1915	2,130,231	24,476,192 3 0	1,022,846 9 5	1,881,519	23,958,989 1 6	33,536,257 7 5
30th June. 1916	2,192,046	24,690,667 10 10	1,125,361 9 4	1,882,438	24,737,064 7 7	34,615,222 0 0
30th June. 1917	2,547,729	26,393,498 5 1	1,222,901 4 0	1,894,829	25,182,431 16 11	37,049,189 12 2
30th June. 1918	2,524,015	28,397,486 11 0	1,308,896 7 11	2,058,609	28,188,578 17 10	38,566,993 13 3

* Includes £8,835,266 18s. 4d. depositors' balances taken over from the late Savings Bank of New South Wales (Barrack-street).

APPENDIX C.

STATEMENT showing Classification of Depositors' Balances, 30th June, 1918.

Not exceeding £20.		Exceeding £20 to £50.		Exceeding £50 to £100.		Exceeding £100 to £150.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
505,571	£1,649,549 2 7	88,084	£2,866,637 10 6	66,458	£4,706,230 19 4	39,286	£4,737,557 8 5
Exceeding £150 to £200.		Exceeding £200 to £250.		Exceeding £250 to £300.		Exceeding £300 to £400.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
21,335	£3,672,484 6 4	24,973	£5,401,765 5 3	8,600	£2,358,017 6 4	11,737	£4,021,546 18 4
Exceeding £400 to £500.		Exceeding £500 to £750.		Exceeding £750 to £1,000.		Exceeding £1,000.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
7,611	£3,409,216 17 1	9,993	£5,310,945 0 9	144	£122,954 6 9	123	£310,145 6 9

APPENDIX D.

SAVINGS BANK DEPARTMENT—RETURN OF APPLICATIONS FOR LOANS.

(a) APPLICATIONS dealt with.

Particulars.	No.	Amount applied for.
Applications not finally disposed of last financial year, brought forward	27	£ 57,600
Applications received this financial year	114	151,400
Total	141	£209,000

(b) DISPOSAL of Applications.

Particulars.	No.	Amount applied for.	Amount approved.	Amount taken up.
Loans made	90	£ 117,005	£ 111,400	£ 111,400
Loans approved by Commissioners—declined by applicants.....	14	20,485	18,465	.....
Loans approved by Commissioners, but awaiting acceptance or completion of securities	17	52,825	50,670	.....
Total loans approved by Commissioners...	121	190,315	180,535	111,400
Applications withdrawn by applicants	15	15,905	.....	.....
Applications refused by Commissioners.....	1	350	.....	.....
Applications not yet determined, awaiting Valuers' reports, &c.	4	2,430	.....	.....
Total	141	£209,000	£180,535	£111,400

APPENDIX E.

ADVANCE DEPARTMENT—RETURN OF APPLICATIONS FOR LOANS.

(a) APPLICATIONS dealt with.

Particulars.	No.	Amount. applied for.
Applications not finally disposed of last financial year, brought forward	244	£ 110,040
Applications received this financial year	854	419,125
Total	1,098	£529,165

(b) DISPOSAL of Applications.

Particulars.	No.	Amount applied for.	Amount approved.	Amount taken up.
Advances made	515	£ 251,010	£ 232,460	£ 232,460
Advances approved by Commissioners—declined by applicants	53	28,825	26,135	.....
Advances approved by Commissioners, but await- ing acceptance or completion of securities ...	203	106,740	99,155	.....
Total advances approved by Commissioners	771	386,575	357,750	232,460
Applications withdrawn by applicants	104	42,585	.....	.....
Applications refused by Commissioners.....	78	36,230	.....	.....
Applications not yet determined, awaiting Valuers' reports, &c.	145	63,775	.....	.....
Total	1,098	£529,165	£357,750	£232,460

APPENDIX F.

ADVANCE DEPARTMENT.

STATEMENT showing Advances made and repaid.

Year ended—	Advances made.			Advances repaid (including instalments and losses written off).		Balance of Advances repayable by Settlers. (Principal only.)		
	No.	Amount.	Aver- age.	No. in full.	Amount.	No.	Amount.	Aver- age.
		£ s. d.	£		£ s. d.		£ s. d.	£
30th June, 1899	4	415 0 0	104	Nil.	Nil.	4	415 0 0	104
1900	2,228	177,747 3 4	80	21	4,554 18 5	2,211	173,607 4 11	79
„ 1901	576	43,779 14 11	76	84	17,850 10 8	2,703	199,706 9 2	74
„ 1902	440	40,558 0 0	92	142	25,810 4 7	3,001	214,284 4 7	71
„ 1903	1,263	163,504 10 0	130	217	28,898 9 1	4,047	348,890 5 6	86
„ 1904	683	76,824 0 0	112	234	32,969 0 7	4,496	392,745 4 11	88
„ 1905	452	60,768 0 0	135	500	47,107 7 1	4,448	406,405 17 10	91
„ 1906	532	84,027 5 9	158	817	79,224 6 11	4,163	411,208 16 8	99
From 1st July to 31st December, 1906	254	35,685 0 0	141	412	45,152 15 9	4,005	401,741 0 11	100
31st December, 1907	424	106,025 0 0	250	777	84,255 0 3	3,652	423,511 0 8	116
„ 1908	822	273,292 0 0	332	963	104,725 1 4	3,511	592,077 19 4	169
„ 1909	778	300,228 0 0	386	666	95,553 17 9	3,623	796,752 1 7	220
30th June, 1910	658	254,339 0 0	387	622	123,004 18 8	3,659	928,086 2 11	254
„ 1911	838	331,693 0 0	396	743	185,420 5 5	3,754	1,074,358 17 6	286
„ 1912	940	475,070 0 0	505	572	153,092 14 6	4,122	1,396,336 3 0	339
„ 1913	1,386	771,272 0 0	556	414	116,476 8 0	5,094	2,051,131 15 0	403
„ 1914	602	336,035 0 0	558	260	89,185 19 3	5,436	2,297,980 15 9	423
„ 1915	860	387,715 0 0	451	436	171,617 10 0	5,860	2,514,078 5 9	429
„ 1916	686	200,865 0 0	293	501	201,610 16 2	6,045	2,513,332 9 7	416
„ 1917	501	161,855 0 0	323	384	152,513 8 8	6,162	2,522,674 0 11	409
„ 1918	515	232,460 0 0	451	575	211,079 8 6	6,102	2,544,054 12 5	417
Totals	15,442	4,514,157 14 0	292	9,340	1,970,103 1 7	6,102	2,544,054 12 5	417

APPENDIX G.

ADVANCE DEPARTMENT.

SUMMARY of Arrears as at 30th June, 1918.

Particulars of Instalments.	Advances to Settlers' Board.				Government Savings Bank.		Total Arrears.	
	Half-yearly.		Yearly.		Half-yearly.			
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		£ s. d.		£ s. d.		£ s. d.		£ s. d.
Under 1 instalment in arrear	3	7 15 2	5	25 12 9	135	979 11 5	143	1,012 19 4
1 and under 2 " "	33	112 10 4	7	56 18 1	389	8,249 16 2	429	8,419 4 7
2 " 3 " "	7	104 4 4	5	61 4 6	150	6,277 5 3	162	6,445 14 1
3 " 4 " " .....	...	.....	...	.....	56	3,703 6 2	56	3,703 6 2
4 and over " "	4	316 18 4	...	.....	97	14,185 15 5	101	14,502 13 9
Expired loans	2	249 6 5	...	.....	...	.....	2	249 6 5
Totals.....	49	790 14 7	17	146 15 4	827	33,395 14 5	893	34,333 4 4

The above figures do not include borrowers who were in arrear with trifling amounts up to 10s. (made up chiefly of overdue interest), or whose instalments fell due on the 30th June, 1918, as those latter borrowers are allowed fourteen days of grace for payment.

APPENDIX H.

ADVANCE DEPARTMENT LOSSES.

CLAIMS under Sections 17, 26, and 69.

Year ended—	Section 17, A.S.B.		Section 26, Adv. Dept.		Section 69, Adv. Dept.		Total.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		£ s. d.		£ s. d.		£ s. d.		£ s. d.
31st Dec., 1908.....	181	17,132 17 7	...	.....	...	.....	181	17,132 17 7
" " 1909.....	35	3,926 1 11	...	.....	...	.....	35	3,926 1 11
" " 1910.....	9	634 5 2	...	.....	...	.....	9	634 5 2
" " 1911.....	4	87 2 5	...	.....	...	.....	4	87 2 5
" " 1912.....	2	57 2 10	1	165 9 1	...	.....	3	222 11 11
" " 1913.....	2	13 8 7	...	.....	1	40 5 8	3	53 14 3
" " " to } 30th June, 1914 }	Nil.	.....	1	21 16 11	...	.....	1	21 16 11
30th June, 1915	4	105 14 6	...	.....	1	102 6 8	5	208 1 2
" " 1916	6	163 6 4	2	538 6 0	2	70 5 10	10	821 18 2
" " 1917	1	8 5 8	1	98 1 2	2	845 19 0	4	952 5 10
" " 1918	3	169 8 11	5	1,434 16 5	4	655 3 5	12	2,259 8 9
Totals	247	22,297 13 11	10	2,308 9 7	10	1,714 0 7	267	26,320 4 1

APPENDIX I.

CLOSER SETTLEMENT PROMOTION DEPARTMENT (GUARANTEED BY GOVERNMENT).

(a) APPLICATIONS dealt with.

Particulars.	Estates.	Farms.	Vendors' Price.
Applications not finally disposed of last financial year, brought forward.	72	296	£ 534,645
Applications received this financial year	62	92	360,926
Total	134	388	£895,571

(b) DISPOSAL of Applications.

Particulars.	Estates.	Farms.	Prices agreed upon by Vendors and Purchasers.
Estates purchased	21	126	£ 308,151
Cases reported on by Bank's Valuer and Advisory Board, but not yet settled	19	87	216,298
Cases awaiting inspection and report by Bank's Valuer and Board.....	66	93	264,177
Cases regarded by Minister for Lands as unsuitable for Closer Settlement and refused	28	82	106,945
Total	134	388	£895,571

The official valuation of the Estates purchased was £292,556 0s. 3d., and this amount was advanced to the Settlement Purchasers who paid the deposits required by the Act.

APPENDIX J.

APPENDIX J.

ADVANCES FOR HOMES DEPARTMENT (GUARANTEED BY GOVERNMENT)—RETURN OF APPLICATIONS FOR LOANS.

(a) APPLICATIONS dealt with.

Particulars.	No.	Amount applied for.
Applications not finally disposed of last financial year—brought forward	93	£ 33,770
Applications received this financial year	1,567	573,870
Total.....	1,660	£607,640

(b) DISPOSAL of Applications.

Particulars.	No.	Amount applied for.	Amount approved.	Amount taken up.
		£	£	£
Advances made	875	326,720	311,710	311,710
Balance of building loans available on completion of buildings .....	...	.....	11,250	.....
Advances approved by Commissioners, but declined by applicants	113	36,395	35,740	.....
Advances approved by Commissioners, but awaiting acceptance or completion of securities...	263	97,130	96,160	.....
Total advances approved by Commissioners,.....	1,251	460,245	454,860	311,710
Applications withdrawn by applicants	171	59,975	.....	.....
Applications refused by Commissioners.....	25	6,540	... ..	.....
Applications not yet determined, awaiting Valuers' reports, &c.	213	80,880	.....	.....
Total	1,660	£607,640	£454,860	£311,710

APPENDIX K.

IRRIGATION FARMS DEPARTMENT (GUARANTEED BY GOVERNMENT)—RETURN OF APPLICATIONS FOR LOANS.

(a) APPLICATIONS dealt with.

Particulars.	No.	Amount applied for.
Applications not finally disposed of last financial year—brought forward ...	1	£ 240
Applications received this financial year	2	650
Total	3	£890

(b) DISPOSAL of Applications.

Particulars.	No.	Amount applied for.	Amount approved.	Amount taken up.
Advances made	1	£ 240	£ 240	£ 240
Advances approved by Commissioners—declined by applicants	1	500	410	... ..
Total advances approved by Commissioners	2	740	650	240
Applications withdrawn by applicants.....	1	150
Total	3	£890	£650	£240

UNIVERSITY OF ILLINOIS LIBRARY

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1919.

LEGISLATIVE ASSEMBLY.

NEW SOUTH WALES.

SEP 1 1919

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES.

(REPORT OF THE COMMISSIONERS FOR YEAR ENDED 30TH JUNE, 1919, TOGETHER WITH
BALANCE-SHEETS, APPENDICES, &c.)

(Printed under No. 6 Report from Printing Committee, 6 November, 1919.)

To His Excellency the Honorable Sir WALTER EDWARD DAVIDSON, Knight Commander of the Most Distinguished Order of Saint Michael and Saint George, Governor of the State of New South Wales and its Dependencies, in the Commonwealth of Australia.

MAY IT PLEASE YOUR EXCELLENCY,--

We, the Commissioners of the Government Savings Bank of New South Wales, appointed in terms of the Government Savings Bank Act, 1906, have the honor, in accordance with the provisions of section 31 of the said Act, to present to your Excellency our Thirteenth Annual Report, together with Balance-sheets of the Savings Bank, Advance, Closer Settlement Promotion, Advances for Homes and Irrigation Farms Departments, with relative Profit and Loss Statements and Appendices.

SAVINGS BANK DEPARTMENT.

Depositors' Accounts.

1. The expansion of this Department of the Bank during the financial year has been very gratifying.
2. Depositors' balances increased by £3,106,385 6s. 7d., this being the largest increase in the history of the Bank. Deposits exceeded withdrawals by £1,743,120 15s. 8d., whilst interest added to depositors' accounts amounted to £1,363,264 10s. 11d. The total amount to credit of depositors at the close of the financial year was £41,673,378 19s. 10d. Depositors' Balances
3. The number of accounts increased during the year by 37,583, making the total number of open accounts at the close of the year 821,498. The average balance, after allowing for inoperative accounts under £1, is £60 11s. 5d., being an increase of £2 9s. 1d. on the average balance for the previous year. Number of Depositors.
4. The operations by depositors on their accounts exceeded those of the previous year by 180,871, there being 2,422,711 deposits for a total of £28,781,926 17s. 2d., and 1,941,493 withdrawals for a total of £27,141,688 3s. 3d. Transfers from one Branch to another are not included in these figures. Operations on accounts.
5. The payment on demand of limited amounts at offices other than where the depositors' accounts are kept, numbered 162,185, and totalled £611,352 1s. 2d. These payments are a great convenience to depositors who would otherwise have to wait the course of post to and from the Branch keeping the account. Payments without notice.
6. New Branches were opened at Croydon, Gosford, Mascot, and Ryde to provide for the large and growing business at those centres, the Agencies at which were simultaneously closed. The number of Branches open is now 136. New Agencies were established during the year at 18 centres, whilst 9 Agencies were closed, leaving 500 open at the end of the year. The total number of offices open at the close of the year--Branches and Agencies--thus being 636. New Branches and Agencies.
7. The business at Agencies showed a very satisfactory increase over that for the previous year, the net result being an increase in depositors' balances through the Agencies of over £100,000 more than the previous year, and a net increase in accounts of 10,024. The Commissioners consider that this substantial increase is largely due to the energies of the Agents of the Bank, who have generally given most satisfactory service to the Bank's customers. Agency Business.
8. Payments to this Bank's depositors through the other State Savings Banks of the Commonwealth and the Post Office Savings Banks of the United Kingdom and New Zealand and *vice versa*, showed substantial increases. The transfers to and from the other State Savings Banks, including the New Zealand Post Office Savings Bank, resulted in a balance of £114,377 3s. 9d. in this Bank's favour, but in regard to the United Kingdom the balance was £11,495 2s. against us. These figures do not include substantial amounts paid to soldier depositors in Egypt and London through the Anglo-Egyptian Bank, Ltd., and the Agent-General for New South Wales respectively. Reciprocity with Banks in other States and Countries.
9. The Seventh Commonwealth War Loan was floated during the financial year, and 16,981 applications for investments, totalling £996,770, were put through the Bank. In view of these heavy withdrawals the net result of the year's transactions referred to in paragraph 2 is the more striking. Advances were made to 1,027 investors up to 90 per cent. of the amount taken up by them in the loan. Flotation of Seventh War Loan.

Sale of War
Savings
Certificates.

10. In order to assist the Federal Government, War Savings Certificates are on sale at all the Bank's Branches. During the year £18,431 was received from the sale of these Certificates and transmitted to the credit of the Commonwealth Government Account. This work, and that referred to in the preceding paragraph, has been performed without any charge to the Commonwealth Government.

Custody of War
Loan Bonds and
War Savings
Certificates for
Depositors.

11. The arrangements made for the safe custody of Commonwealth War Loan Bonds and War Savings Certificates, free of charge, on behalf of depositors were availed of by 35,245 investors during the year. At the close of the year 45,944 lodgments of Bonds, totalling £2,229,510, and 16,913 lodgments of Certificates, totalling £290,803, were held. The interest on the Bonds is credited half-yearly to the investors' accounts and the cash value of the certificates will be similarly dealt with on maturity.

Payments for
Lord Mayor's
Patriotic Fund
and State Chil-
dren's Relief
Department.

12. Payments on behalf of the Committee of the Lord Mayor's Patriotic Fund and the State Children's Relief Department were continued during the year, 54,331 payments for a total of £93,887 18s. 3d. being made on behalf of the former, and 41,260 for £113,061 3s. 11d. for the latter.

Safety Money
Boxes.

13. The Safety Money Boxes issued by the Bank to induce the saving of small amounts resulted in £19,047 2s. 8d. being deposited to the owners' accounts. This sum represents largely the savings of children. During the year 32,552 boxes were issued, of which 10,463 were issued free in place of boxes returned full to the Bank.

Profits and Investments.

Gross Profits.

14. The gross profits of this Department of the Bank for the year were £1,586,641 5s. 6d., or £3 17s. 9½d. per cent. of the average funds.

Net Profit.

15. The net profit after providing for interest to depositors, expenses of management, &c., was £73,535 9s. 8d., which has been dealt with as shown in the Profit and Loss Account.

Interest paid to
Depositors.

16. Interest added to depositors' accounts at 3¼ per cent. on all balances up to £500, and at 3 per cent. on any excess above that amount on the accounts of Friendly and other Societies or Institutions not carried on for trade or profit, amounted to £1,363,264 10s. 11d., representing £3 6s. 10½d. per cent. of the average funds, and £3 9s. 11¾d. per cent. of the average of the depositors' balances for the year.

Expenses of
Management.

17. The expenses of management amounted to £149,844 4s. 11d., or 7s. 4½d. per cent. of the average funds, compared with 7s. 0¾d. per cent. last year.

Summary of
Percentages of
Profits and
Charges.

18. The three preceding paragraphs are summarised in the following statement, all the calculations being made on the average of the funds at the commencement and close of the financial year:—

	£	s.	d.
Gross Profits	...	...	...
*Interest to Depositors	3	6	10½
Expenses of Management	7	4½	" "
Net Profit	3	7¾	" "

Increase in
Funds.

19. The funds increased during the year by £3,185,074 2s. 4d. The investment of the new funds resulted in the following net increases and decreases in the various classes of investment:—

Increases.

	£	s.	d.
Cash on hand and at Bankers and Deposits at Call and Short Notice	791,145	2	6
Treasury Deposits at Call and Short Notice	177,254	2	9
N.S.W. Stock and Debentures	1,396,535	8	4
Commonwealth War Loan Stock	122,446	14	0
Municipal Debentures	25,260	12	11
Advance Department Debentures	667,098	7	1
Bank Fixed Deposits	168,710	0	9
Sundries	4,448	10	6

Decreases.

	£	s.	d.
Mortgage Securities	147,824	16	6
Bank Premises	20,000	0	0

Reserves and
Surplus Funds

20. The surplus funds of this Department of the Bank now amount to £609,307 8s. 11d., made up of:—

	£	s.	d.
1. Reserve Fund	517,000	0	0
2. Mortgages and General Investments Depreciation Account	31,662	17	5
3. Guarantee, Employers' Liability and Plate Glass Insurance Funds	10,408	12	9
4. Profit and Loss Account	50,235	18	9

Cash Holdings.

21. In view of the probable withdrawals by depositors in connection with the Commonwealth Peace Loan, the Commissioners continued the policy they adopted during the unsettled years of the war of building up the call and short-call money beyond the actual requirements of the Act—which provides that 15 per cent. of the funds shall be invested at call or short notice. The amount so held at the end of the year was £8,392,814 3s. 5d., or 19·8 per cent. of the funds.

Advance
Department
Debentures
taken up.

22. The Commissioners wish to invite attention to the investments in Advance Department debentures mentioned in clause 19 above. These debentures represent the extent to which the funds of the Savings Bank Department have been made available for advances to farmers and settlers, home seekers and closer settlement purchasers. The direct investment on mortgage of Savings Bank funds during the year has been restricted as a matter of policy, owing to the more urgent requirements of the specialised lending departments of the Bank.

23.

* Rate calculated on average of depositors' balances is £3 9s. 11¾d. per cent. (See Clause 16.)

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Roll of Honor.

23. We regret to have to report that the following Officers died on active service in the last stages of the war:—

L. Holloway. A. J. Bremer.

24. Referring to the Roll of Honor which is annexed to this Report, the Commissioners wish to record that 212 Officers of the Bank enlisted, of whom 189 actually embarked. This represents 35 per cent. of the male staff at the beginning of the war; 33 were killed in action or died on active service, 135 have returned to duty, leaving 44 still to return.

25. In every instance where the Officer's military pay was less than his Bank salary, the Commissioners made up the difference. All Officers absent on active service were granted annual increments in salary, and the annual recreation leave to which they would have been entitled was allowed to accumulate to their credit and is available at convenient times after their return to duty.

ADVANCE DEPARTMENT.

26. This Department may be regarded as the "Farmers' Loans" Department, its advances being made on easy terms at low interest to assist farmers and settlers in taking up and developing holdings. Purpose of Department.

27. During the year 1,131 applications for advances were received, which, with 348 brought forward incomplete from the previous year, made a total of 1,479 dealt with, the total amount applied for being £709,100; of these 589 were completed, the amount advanced being £260,255; 285 applications were either withdrawn by the applicants or refused by the Commissioners, leaving 605 cases on hand in varying stages of settlement at the close of the year. Business dealt with.

28. Advances, which were restricted to £500 during the war, were increased during this financial year to £750 until 1st February last, and from that date up to £1,000. Since the close of the financial year the limit has been raised to £1,250. The rate of interest was continued at 5½ per cent. Limit of Advance and Rate of Interest.

29. Since the establishment of the Advances to Settlers Board in 1899, £4,774,412 14s. in the aggregate has been lent to farmers and settlers through the medium of that Board and the Advance Department of this Bank, which took over the Advances to Settlers' Board business on the 1st January, 1907. Total Advances since 1899.

30. The amount of principal outstanding at the close of the financial year was £2,599,751 3s. 9d., of which £23,285 12s. 1d. was in respect of the old Advances to Settlers Board business and £2,576,465 11s. 8d. advances granted by the Commissioners. Principal outstanding.

31. Settlers in the wheat belt have had to meet another adverse season, this time through drought, the previous two seasons having been excessively wet. As a consequence both the number and extent of arrears have increased. To have enforced payments under the conditions that have obtained would have resulted in driving many settlers off the land. The applications for further time to meet instalments have therefore been sympathetically considered in all cases where settlers have not abandoned their holdings, and have satisfied the Commissioners that they were in a position to put in another crop. Arrears of instalments.

32. The arrears of instalments at the close of the year were as follows:—

	No. of Borrowers.	No. in Arrear.	Amount in Arrear.
			£ s. d.
Advances to Settlers Board Loans	333	68	788 14 7
Advance Department Loans	5,838	1,020	43,666 4 10
Total	6,171	1,088	44,454 19 5

These arrears are analysed in Appendix G.

33. The net profit was £14,925 19s. 9d. on the new business under the present Act, and £349 14s. 3d. on the old Advances to Settlers Board business, making a total profit for the year of £15,275 14s., which in terms of the Act has been carried to the Reserve Fund, increasing it to £135,107 8s. 8d. The Reserve Fund is invested in Government Stock. Net Profit.

34. During the year it was found necessary to write off £253 7s. 2d., which includes £25 11s. 7d. in respect of Advances to Settlers Board business. Losses written off.

35. The rate of expenses of management for the year calculated upon the average funds (excluding the funds of the sub-Departments) was 7s. 5·7d. per cent., compared with 7s. 6·2d. per cent. last year. Expenses of Management.

36. Valuators' salaries and expenses are not included in the expenses mentioned in the preceding paragraph. The fees received were not sufficient to meet these charges by £4,081 11s. 10d, which represents an additional charge of 2s. 11d. per cent. of the average funds of the Department. Loss on Valuations.

CLOSER SETTLEMENT PROMOTION DEPARTMENT.

37. Under the Closer Settlement Amendment Act, 1918, this department of the Bank has been taken over by the Lands Department as from the 1st July, 1919. Advance Department debentures to a total of £2,563,450 will, under the Closer Settlement Amendment Act, 1918, be cancelled and replaced by Closer Settlement (Treasury) debentures to the same amount. This will reduce the item in the Savings Bank Department Balance Sheet, "Advance Department Debentures," with a corresponding increase in the item, "Government Stock." The amended Act still provides for the valuation of all lands purchased under the Act by the Bank's valuers in conjunction with the Closer Settlement Advisory Boards. Transfer of Department to Lands Department.

38. In view of the transfer of the business to the Lands Department, the Commissioners desire to include in this report a brief review of the operations of the Closer Settlement Promotion Act, 1910, during the nine years it has been financed by the Bank. Summary of Operations since 1910.

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Purpose of
Act and basis
of Loans.

39. The purpose of the Act was to facilitate the purchase by intending settlers of subdivisions of privately-owned land suitable for closer settlement, under the same liberal conditions regarding residence, payment of purchase money, improvements, &c., as applied to settlement purchasers under the Closer Settlement Acts. Originally, the purchasers were financed by the Bank to the extent of 95 per cent. of the purchase money at 4 per cent interest; but the rate of interest increasing, the amount advanced by the Bank varied from time to time and was finally 93½ per cent. of the official valuation at 5½ per cent. interest. On this basis annual instalments of 6½ per cent. repay a loan in 32 years.

Advances
made.

40. The following table summarises the advances made to settlers under this Act by the Bank, and it will be seen that during the nine years the Act was in operation the Commissioners made available £2,474,872 18s. 8d., resulting in 1,164 settlers acquiring holdings under the liberal terms offered by the Act. These figures do not include estates paid for by the Lands Department in Ministerial Certificates (Treasury Bonds):—

Year ended.	Estates.	Farms.	Amount advanced.
31st December, 1911	19	128	£ s. d. 231,736 6 6
" " 1912	27	213	456,196 16 3
" " 1913	38	269	556,301 4 8
30th June, 1914	14	82	169,304 8 10
" " 1915	16	99	206,713 8 5
" " 1916	22	144	310,091 7 4
" " 1917	12	58	125,530 9 4
" " 1918	21	126	292,556 0 3
" " 1919	8	45	106,412 17 1
Totals.....	177	1,164	£2,474,872 18 8

ADVANCES FOR HOMES DEPARTMENT.

Purpose of
Department.

41. This Department makes advances to any person who is not already the owner of a dwelling-house, other than that upon which the advance is required, to enable him to erect, enlarge, or purchase a home, or to pay off any mortgage already existing on his home.

Summary of
Business.

42. The business of this Department is rapidly extending. During the year 2,073 applications were received, and 1,373 advances made for a total of £530,680; 302 applications were not proceeded with, being withdrawn by the applicants or refused by the Commissioners.

Extension of
limit of
Advances for
Financial Year

43. At the commencement of the financial year, the Executive Council approved of advances being made by the Commissioners up to a total of £500,000 during the year; but in June, when it became apparent that the applications in hand would necessitate advances beyond that limit, the Commissioners having further funds available, obtained an extension of the approval to £600,000.

Business dealt
with.

44. Details of the applications received, and the manner in which they were disposed of, will be found in Appendix J.

Limit of
Advance.

45. Advances were limited to £500 during the year, but for the current financial year the maximum has been increased to £750, which is the limit of advance under the Act. The rate of interest charged is 6 per cent.

Advances since
inception.

46. The amount advanced since the inauguration of this Department in 1914 is £1,637,450, representing advances to 4,400 borrowers.

Net Profit.

47. The profit for the year was £4,683 4s. 4d., which has been added to the Reserve Fund, increasing that Fund to £6,320 3s. 3d.

Expenses of
Management.

48. The expenses of management were £9,379 19s. 8d., or 15s. 7·2d. per cent. of the average funds, which is regarded as reasonable when it is remembered that repayments of advances by this Department are made monthly, involving a much larger amount of clerical work than with half-yearly payments.

Arrears.

49. There were only 163 borrowers in arrear with their instalments at the close of the year, the total arrears amounting to £1,237 12s. 9d., a very small amount in comparison with the amount loaned, being ·0874 per cent of the principal outstanding.

IRRIGATION FARMS DEPARTMENT.

50. This Department was created by the Savings Banks Amalgamation Act, 1914, and is specially guaranteed by the Government. It makes advances, subject to the approval of the Minister administering the Irrigation Act, 1912, upon any Irrigation Farm Lease, notwithstanding that the holding is mortgaged or charged to the Commissioners for Water Conservation and Irrigation.

51. No applications for advances were received during the year. The Irrigation Commission is probably financing those settlers on the irrigation areas who require accommodation.

We have the honor to be,

Your Excellency's most obedient Servants,

R. A. WARDEN, }
W. H. O'M. WOOD, } Commissioners.
H. D. HALL, }

Head Office,
11 Moore-street, Sydney,
29th September, 1919.

GOVERNMENT

Roll of Honor.

In memory of those members of the staff who gave their lives in the cause of the Allies, and a tribute to all the members of the staff who engaged in the Great War.

Died on Active Service.

Sgt. Draper, G. N. ...	30 April 1915.	Lt. Avar, D. H., M.C. ...	5 May 1917.
Cpl. Muir, W. H. ...	2 May 1915.	Pte. Neville, T. G. ...	20 Sept. 1917.
Pte. Foat, A. J. ...	1 Sept. 1915.	Pte. McCabe, F. ...	22 Sept. 1917.
Pte. Kenyon, C. S. S. ...	" "	Pte. Holmes, J. N. ...	26 Sept. 1917.
L.-Cpl. Kemmis, J. R. ...	" "	Pte. Cumming, E. E. ...	2 October 1917.
Pte. Caswell, J. S. ...	10 July 1916.	Gnr. Crittenden, H. G. ...	7 Nov. 1917.
Pte. Prideaux, H. M. ...	27 July 1916.	Pte. Harris, A. R. ...	27 March 1918.
Pte. Collier, L. ...	29 July 1916.	Pte. Macpherson, D. D. W. ...	3 April 1918.
Pte. Shute, M. G. M. ...	15 August 1916.	Pte. White, R. T. ...	25 April 1918.
Pte. Hotchkies, A. D. ...	15 " "	Capt. Barnett, F. G. ...	2 August 1918.
Pte. Cunningham, J. ...	17 " "	Pte. Everitt, R. ...	28 August 1918.
Cpl. Bolton-Wood, R. A. ...	15 Sept. 1916.	Pte. Jackaman, V. J. ...	31 August 1918.
Pte. Broadbent, S. F. ...	5 October 1916.	Gnr. Kenwood, W. ...	2 Sept. 1918.
Pte. Clarke-Smith, R. ...	13 Nov. 1916.	Cpl. Hardcastle, R. W. ...	20 Sept. 1918.
Pte. Luke, W. C. ...	6 February 1917.	Pte. Holloway, L. ...	15 January 1919.
Sgt. Dyer, A. E. ...	8 April 1917.	Sgt. Bremer, A. J. ...	7 April 1919.
Pte. McLean, R. D. J. ...	15 April 1917.		

Cpl. Connor, L.	Pte. Batten, V. C.	Pte. Martin, H.
Lt. Hempton, L. J.	Cpl. Roper, W.	Pte. McKay, M.
Cpl. Macqueen, L. S.	Gnr. Anderson, A. L.	Cpl. Elliott, J.
Capt. Partridge, R.	Cpl. Duncan, W.	Gnr. McCall, D.
Cpl. Hobbs, J. D.	Capt. Goldrick, R. A., M.C.	Cpl. Buchan, J.
L.-Corp. Wainwright, H. A. D.	Pte. Paul, G. A.	Pte. Clissold, W. S.
W.O. Wilkinson, H.H.G., M.S.M.	Lt. Coogan, R. C.	Driver Gorman, R.
Capt. Butler, H. E.	Gnr. Sutton, W. J.	Driver Day, E. S.
Gnr. Lane, C. M.	Lt. Crowhurst, D. A.	Driver Trevor, T.
Lt. Wensor, G. T., M.C.	Driver Murphy, W.	Cpl. King, C. W.
Sgt. Kitching, G. K.	Lt. Gunning, C. L.	Pte. Neely, M. J. P.
Major Dickinson, G. F., D.S.O.	Cpl. Parrey, W. J.	Driver Dyce, A. D.
Sgt. Bedingfeld, A. S. F.	Pte. Cocks, V. W.	Lt. Gordon, R. J.
Major Johnston, W. L.	Gnr. Ferns, W. H.	Pte. Clissold, L. H.
Pte. Lyne, C. K.	Pte. Wheeler, S. R.	Driver Abrams, K. F.
Sgt. Davis, S. F.	Lt. Chapman, W. S. B.	Pte. Denton, A. J. G., M.M.
Sgt. Readett, L. J.	Pte. Nalder, L.	Pte. Baldwin, R. A.
Bombr. Serviss, C. W.	Pte. Stiles, C. H.	Driver Wyatt, M. W.
Lt. Wheeler, F. M. D.	Lt. Hall, C. E.	Bombr. Cobb, F. V.
Q.M.S. Watts, C. R.	Lt. Patman, N. W. C.	L.-Cpl. Jarvis, S.
Lt. Smythe, L. C.	Pte. Guttridge, F. J.	Cpl. Lewis, A. R.
Lt. Dryden, R. E., M.C., D.C.M.	L. Cpl. Jamieson, E. R., M.M.	Pte. Jauncey, L. L.
Pte. Gibson, A. L.	Sgt. Booty, F. W.	Gnr. Bruggy, H.
Lt. Lowick, J. W., M.M.	Pte. Pittman, S.	Pte. Hook, A. W.
Cpl. Trimble, P. H.	Gnr. Millikin, R., M.M.	Pte. Lewis, H. W.
Pte. McShane, A. J. S.	Driver Barnett, C. R.	Pte. Johnston, A. K.
Sgt. Stuart, L. K.	Cpl. Long, L. H. C.	Pte. McShane, R. P.
W.O. Steel, A. P.	Lt. Judd, E.	Gnr. Fletcher, C. D.
Cpl. Nancarrow, R.	Gnr. Quirk, T. L.	Pte. McAleer, C. J.
Sgt. Feek, F. W.	Sgt. Shiels, J. S.	Gnr. Norton, L. C.
Pte. Glover, E. R.	Pte. Worth, O. A.	Gnr. Clarke, C. W.
Pte. Dearn, A. E.	Pte. Whitting, F.	Pte. Martin, G. T.
Cpl. Wormald, M.	Cpl. Robertson, W. F.	Sgt. McKinnon, H. L.
Pte. Holmes, F. B.	Pte. Smith, C. B.	Pte. Rook, H. D.
Lt. Satchell, W., M.C.	Lt. Bale, H. C.	Cpl. Sparkes, E. A.
Pte. Maddox, J. O.	Sgt. Tindal, J. W.	Gnr. Flower, K. A.
W.O. McKerihan, C. R.	Pte. Jowers, A. J.	Sgt. Mcbeath, H. P.
Sgt. Cuneo, C. C.	Sgt. Jobson, H. C., M.S.M.	Pte. Butt, S. T.
Lt. Luton, W. W.	Sgt. Clifford, K. G.	Pte. Barnes, W. H.
Lt. Stubbin, C. J.	Cpl. McClenahan, L. A. A.	Pte. McCoy, T. W.
Pte. Brissett, R.	Driver Mitchell, J. D.	Sapper Morphew, R. J.
Lt. Postle, F. C.	Cpl. Magill, L. S. W. W. R.	Pte. Dargan, R. R.
Cpl. Wilson, C. R.	Cpl. Shepherd, A. L.	Gnr. Johnstone, J.
Sgt. Tysoe, E. J.	Lt. McGovern, W.	Gnr. Prideaux, R. R.
Capt. Chalmers, D., M.C.	Sgt. Broadfoot, E. C.	Pte. Johnston, N.
Cpl. McKee, A.	Cpl. Cohen, A. E. S.	Pte. Cullen, C. A.
Sgt. Steele, J. S. S.	Lt. Robertson, O. T.	Pte. Jeffries, H. J.
Lt. Arcus, W. S.	Gnr. Bosward, J. H.	Pte. Cotton, C. A.
Lt. Westwood, J. D., M.C.	Pte. Ferris, G. R.	Pte. Barnett, R. B.
Pte. Locke, W. F.	Cpl. Aynsley, R. V.	Pte. Rich, L. H.
Pte. Gibson, R. E.	Pte. Munro, R. M.	Pte. Hotchkies, J. R.
Lt. Conry, F. S.	Bombr. Allison, J. T.	Pte. Gillespie, J. A.
Pte. Beard, W. E. C.	Gnr. Herd, R. A.	

CONTINGENT LIABILITIES.		£	s.	d.	CONTINGENT ASSETS.		£	s.	d.	
Balances due on Building Contracts for Premises in course of erection, &c.		6,906	1	10	As per contre		13,394	14	7	
Do Lands purchased for Bank's Premises.....		0,488	12	9						
Total... ..	£	13,394	14	7			£	13,394	14	7

Dr.	PROFIT AND LOSS ACCOUNT.		Cr.	
	£	s. d.	£	s. d.
To Interest added to Depositors' Balances	1,363,264	10 11	By Balance from last year.....	36,167 13 10
Expenses of Management	149,844	4 11	Gross Earnings	1,586,644 5
	£	s. d.		
Balance brought forward, 30th June, 1918 ...	36,167	13 10		
Add—Net profits for the year	73,535	9 8		
	£109,703	3 6		
Appropriation—				
Depreciation, Bank Premises	54,913	6 6		
Amount transferred to Guarantee Fund....	4,553	18 3		
Balance carried forward	50,285	18 9		
	109,703	3 6		
	£	1,622,811 19 4	£	1,622,811 19 4

RESERVE FUND.				CR.	
Dr.					
1919.	£	s.	d.	1918.	£
June 30—To Balance	517,000	0	0	June 30—By Balance	517,000
					0
	£	517,000	0 0		£
					517,000
					0 0

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

R. H. REEDY, }
 LES. J. COLEY, } Senior Inspectors of Public Accounts.

F. A. COGILLAN, Auditor-General.

R. A. WARDEN,
W. H. O'M. WOOD, } Commissioners.
H. D. HALL, }

9th September, 1919.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCE DEPARTMENT.

Balance-sheet for Year ended 30th June, 1919.

[illegible]

PROFIT AND LOSS ACCOUNT.

Dr.		Profit and Loss Account.		Cr.	
	£ s. d.	£ s. d.		£ s. d.	
To Interest on Stock, paid and accrued	3,601 10 0		By Gross Earnings for the Year.....	297,971 1 10	
Interest on Debentures, paid and accrued ..	263,466 16 11				
	<u>267,068 6 11</u>				
Interest on Borrowers' Special Repayments, section 66	1,000 16 1				
	<u>1,000 16 1</u>	268,129 3 0			
Expenses of Management.....	.....	10,484 13 9			
Valuators' salaries and expenses	9,708 14 9				
Less Valuation Fees	5,627 2 11				
	<u>4,081 11 10</u>				
Profit for the year, carried to Reserve Fund— Advances to Settlers' Board.....	349 14 3				
Government Savings Bank of New South Wales	14,925 19 9				
	<u>15,275 14 0</u>				
		297,971 1 10			
	£			£	297,971 1 10

RESERVE FUND.

DR.		RESERVE FUND.			CR.	
		Advances to Settlers' Board.	Government Savings Bank of N.S.W.	Total.		
		£ s. d.	£ s. d.	£ s. d.		
1919.					1918.	
June 30—To	Balances of Advances written off as bad, section 26, Government Savings Bank Act, 1906		227 15 7	227 15 7	June 30—By Balance	£ 6,189 2 10
"	" Losses in connection with Advances to Settlers' Board, section 17	25 11 7		25 11 7	" 30, 1919, " Amount recovered—Advances to Settlers Board Loan, section 17	6 2 6
"	" Balance	6,513 5 6	128,594 3 2	135,107 8 8	" 30, " " Interest earned on Reserve Fund Investments	251 18 6
					" 30, " " Amounts recovered—Advantage Department Loan section 26	20 0 7
					" 30, " " Balance Net Profit transferred in accordance with section 26, Government Savings Bank Act, 1906	91 13 3
£		6,538 17 1	128,821 18 9	135,360 15 10	£	6,538 17 1
						128,821 18 9
						135,360 15 10
					June 30, 1919—By Balance	£ 6,513 5 6
						128,594 3 2
						135,107 8 8

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

R. H. REILLY,
LEN. J. POOLEY, } Senior Inspectors of Public Accounts.

R. A. WARDEN,
W. H. O'M. WOOD } Commissioners.
H. D. HALL,

F. A. COGHLAN, Auditor-General.

9th September, 1919.

9th September, 1919.

GOVERNMENT

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—CLOSER SETTLEMENT PROMOTION ACT DEPARTMENT.

Balance-sheet for Year ended 30th June, 1919.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Advance Department—Amount received for making Loans	2,568,200 0 0	Mortgage Loans—Principal	2,260,931 9 7
Amounts held in Trust	7 5 0 8	Charges other than interest	273 6 5
Advance Department—Amount due for Valuation Expenses, &c.	499 9 0	Interest due and accrued	302,268 4 11
Savings Bank Department—Amount due for charges, &c.	750 12 11		
		Under Secretary for Lands—Amount due for expenses incurred by the Bank's Valuers	742 10 0
		Colonial Treasurer—Consolidated Revenue Fund—Deficiency Account—Amount of Deficiency—Claim under section 20, Closer Settlement Promotion Act, No. 7, 1910	4,557 15 8
		Bank of New South Wales—Current Account	1,272 2 0
	£ 2,570,245 8 2		£ 2,570,245 8 2

DR.		PROFIT AND LOSS ACCOUNT.		CR.	
	£ s. d.		£ s. d.		£ s. d.
To Interest paid on amounts received from the Advance Department for making Loans	109,724 15 5	By Gross Earnings		105,805 12 10	
Management Expenses	1,334 19 9	Balance from Reserve Fund		5,922 19 10	
Valuation Expenses	2,009 3 1				
Less Valuation Fees	1,834 19 9				
			674 3 4		
	£ 111,728 12 8			£ 111,728 12 8	

DR.		RESERVE FUND.		CR.	
	£ s. d.		£ s. d.		£ s. d.
1919.		1918.			
June 30—To Balance Loan Losses written off during year	286 16 11	June 30—By Balance	1,201 15 9		
Amount transferred to Profit and Loss Account	5,922 19 10	1919.			
		June 30—By Additional areas added to certain Closer Settlement tenures, the value of which, under direction of the Minister for Lands, credited to Reserve Fund	226 13 7		
		Amounts recovered in connection with Loan Securities	23 12 2		
		Amount of Claim on Consolidated Revenue—Sec. 20, Closer Settlement Promotion Act, No. 7, 1910	4,757 15 3		
	£ 6,209 16 9			£ 6,209 16 9	

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

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R. H. REILLY, }
LEN. J. POOLEY, } Senior Inspectors of Public Accounts.

F. A. COGILAN, Auditor-General.

R. A. WARDEN, }
W. H. O'M. WOOD, } Commissioners.
H. D. HALL, }

5th September, 1919.

9th September, 1919.

ADVANCES FOR HOMES DEPARTMENT.

Balance-sheet for Year ended 30th June, 1919.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Advance Department—Amount received for making Advances on Homes—Principal	1,360,400 0 0	Mortgage Loans—Principal	1,415,634 17 7
Accrued Interest	28,237 15 1	Charges other than interest	830 6 4
		Interest due and accrued	4,259 17 1
Savings Bank Department—Amount due for charges, &c.	2,148 19 6	Advance Department—Valuation fees	2 2 0
Sundries held in Trust	1,308 4 10	Bank of New South Wales—Current Account	922 4 8
Borrowers' Special Repayments, with interest added thereto	23,234 5 0		
Reserve Fund	6,320 3 3		
	£ 1,421,649 7 8		£ 1,421,649 7 8

DR.		PROFIT AND LOSS ACCOUNT.		CR.	
	£ s. d.		£ s. d.		£ s. d.
To Interest paid and accrued on amounts borrowed from the Advance Department, for making Loans	51,679 17 7	By Gross Earnings		66,606 3 7	
Interest added to Borrowers' Special Repayments Accounts	863 2 0				
Management expenses			52,542 19 7		
Balance transferred to Reserve Fund			9,379 19 8		
			4,683 4 4		
	£ 66,605 3 7			£ 66,606 3 7	

DR.		RESERVE FUND.		CR.	
	£ s. d.		£ s. d.		£ s. d.
1919.		1918.			
June 30—To Balance	6,320 3 3	June 30—By Balance	1,636 18 11		
		1919.			
		June 30—By Amount transferred from Profit and Loss Account	4,683 4 4		
	£ 6,320 3 3			£ 6,320 3 3	

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

R. H. REILLY, }
LEN. J. POOLEY, } Senior Inspectors of Public Accounts.

F. A. COGILAN, Auditor-General.

R. A. WARDEN, }
W. H. O'M. WOOD, } Commissioners.
H. D. HALL, }

9th September, 1919.

9th September, 1919.
GOVERNMENT

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCES ON IRRIGATION FARMS DEPARTMENT.

Balance-sheet for Year ended 30th June, 1919.

LIABILITIES.				ASSETS.			
	£ s. d.	£ s. d.			£ s. d.	£ s. d.	
Advance Department—Amount received for making Loans—Principal.....	16,110 0 0			Advances on Irrigation Farms—Principal	15,313 10 8		
Accrued interest.....	322 16 9			Charges—other than Interest..	91 13 4		
		16,432 16 9		Interest due and accrued	574 14 6		
Savings Bank Department—Amount due for charges		52 1 7		Bank of New South Wales—Current Account....		15,982 18 6	
Advance Department—Insurance fee.....		0 2 6				526 5 7	
Trust Account—Sundries		0 2 6					
Reserve Fund		21 0 9					
		£ 16,509 4 1				£ 16,509 4 1	

Dr.		PROFIT AND LOSS ACCOUNT.		Cr.	
	£ s. d.				£ s. d.
To Balance brought forward from last year	64 12 7	By Gross Earnings			807 16 9
Interest paid and accrued on amounts borrowed from the Advance Department for making Loans	653 7 5				
Management expenses.....	65 16 0				
Balance to Reserve Fund	24 0 9				
	£ 807 16 9				£ 807 16 9

Dr.		RESERVE FUND.		Cr.	
	£ s. d.				£ s. d.
1919. June 30—To Balance	24 0 9	1919. June 30—Balance transferred from Profit and Loss Account			24 0 9
	£ 24 0 9				£ 24 0 9

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular

We hereby certify that the above Accounts and Balance-sheet are correct.

R. H. REILLY,
L. J. POOLEY, } Senior Inspectors of Public Accounts.

F. A. COGHILAN, Auditor-General.

R. A. WARDEN,
W. H. O'M. WOOD, } Commissioners.
H. D. HALL,

September, 1919.

5th September, 1919

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APPENDIX A. GENERAL STATEMENT FOR THE YEAR ENDED 30TH JUNE, 1919—SAVINGS BANK DEPARTMENT.

No.	Branch.	Date of Opening (See Note).	No. of Accounts Attached.	Depositors' Balances at 1st July, 1918.		Deposits.		Payments.		Increase in Deposits. (Decrease,*)		Accounts.		Depositors' Balances at 30th June, 1919.	No.													
				£	s. d.	Cash.	Transfers.	Interest.	No. Trans- actions.	Cash.	Transfers.	No. Trans- actions.	Opened.			Closed.	Open at 30th June, 1919. .											
1	Albury.....	July, 1908	5	258,007	5	5	174,102	17	9	9,477	3	10	14,282	132,697	7	25,801	5	9,293	9	293	643	800	217	4,389	301,509	13	0	1
2	Alexandria.....	Dec., 1912	...	51,855	14	2	4,826	2	6	1,885	3	10	7,005	37,363	7	13,415	8	4,322	4	522	337	480	143	1,404	59,916	9	4	2
3	Annandale.....	Sept., 1908	...	121,718	0	1	121,718	12	6	1,585	11	7	16,557	175,466	6	13,415	8	11,557	6	11,557	185	838	185	3,398	158,276	8	4	3
4	Armadale.....	July, 1908	5	23,213	6	7	23,213	13	4	1,585	16	9	15,295	207,155	19	32,236	7	13,077	6	13,077	633	966	922	6,255	359,232	10	8	4
5	Arncliffe.....	Nov., 1912	...	99,100	6	0	100,485	13	8	3,710	16	9	15,295	87,602	10	21,185	7	9,287	6	9,287	458	958	230	2,547	119,765	14	9	5
6	Ashtfield.....	Feb., 1911	...	263,232	14	0	272,834	18	9	9,631	6	10	14,105	341,537	17	45,383	5	22,516	8	22,516	348	1,035	1,350	3,847	312,145	19	3	6
7	Auburn.....	Sept., 1912	...	147,007	15	5	149,505	7	8	9,631	8	10	18,765	136,743	17	35,383	4	13,279	9	13,279	428	1,025	1,350	3,854	165,149	3	8	7
8	Ballina.....	July, 1915	2	138,278	16	7	147,453	7	8	8,435	10	11	18,765	85,147	3	25,144	5	6,332	7	6,332	123	1,000	1,326	2,058	134,687	13	8	8
9	Barrack-street.....	Dec., 1902	...	278,492	6	1	205,945	11	6	9,805	5	4	8,435	194,935	17	22,475	12	18,147	2	18,147	394	1,483	1,820	2,058	134,687	13	8	8
10	Bathurst.....	Aug., 1832	...	4,273	424	4	4,222	424	4	143,474	15	6	153,011	250,728	10	109,662	11	132,018	8	132,018	290	1,483	1,820	2,058	134,687	13	8	8
11	Bega.....	Nov., 1907	12	415,840	5	3	233,922	14	5	14,374	2	8	18,928	208,135	13	41,792	17	15,865	10	15,865	606	1,721	2,058	2,058	293,731	19	1	10
12	Blayney.....	Nov., 1914	17	47,323	18	6	34,170	0	4	14,680	6	3	8,173	26,771	3	20,934	16	6,160	9	6,160	93	1,721	2,058	2,058	293,731	19	1	10
13	Bond.....	Nov., 1914	...	129,089	14	4	141,847	16	9	17,690	2	8	16,514	107,399	3	20,934	16	6,160	9	6,160	93	1,721	2,058	2,058	293,731	19	1	10
14	Bonny.....	Nov., 1912	...	129,089	14	4	141,847	16	9	17,690	2	8	16,514	107,399	3	20,934	16	6,160	9	6,160	93	1,721	2,058	2,058	293,731	19	1	10
15	Botany.....	Nov., 1912	...	129,089	14	4	141,847	16	9	17,690	2	8	16,514	107,399	3	20,934	16	6,160	9	6,160	93	1,721	2,058	2,058	293,731	19	1	10
16	Bowral.....	Nov., 1912	...	129,089	14	4	141,847	16	9	17,690	2	8	16,514	107,399	3	20,934	16	6,160	9	6,160	93	1,721	2,058	2,058	293,731	19	1	10
17	Bowral Hill.....	Nov., 1912	...	129,089	14	4	141,847	16	9	17,690	2	8	16,514	107,399	3	20,934	16	6,160	9	6,160	93	1,721	2,058	2,058	293,731	19	1	10
18	Braemar.....	Apr., 1905	4	598,710	17	10	420,506	13	5	4,962	18	0	9,004	358,716	14	26,437	5	6,649	7	6,649	413	548	1,025	2,058	134,687	13	8	8
19	Bull-woolona.....	Nov., 1912	...	75,204	13	3	44,200	11	5	21,779	13	5	44,819	358,716	14	26,437	5	6,649	7	6,649	413	548	1,025	2,058	134,687	13	8	8
20	Burwood.....	Oct., 1911	...	369,782	13	10	390,384	3	2	13,572	2	4	4,559	38,683	17	7,492	18	3,847	10	3,847	105	2,547	1,350	3,854	165,149	3	8	8
21	Camden.....	Oct., 1912	2	115,483	2	3	61,999	10	7	13,572	2	4	4,559	38,683	17	7,492	18	3,847	10	3,847	105	2,547	1,350	3,854	165,149	3	8	8
22	Campdown.....	Oct., 1912	...	67,983	11	3	68,531	10	3	4,004	9	3	36,023	352,502	14	54,003	16	26,935	11	26,935	382	7,374	820	1,724	119,002	10	10	20
23	Casino.....	July, 1914	...	116,798	3	4	61,999	10	3	2,396	16	9	5,276	60,330	6	9,448	5	3,701	3	3,701	436	1,155	1,509	1,509	124,774	8	21	21
24	Chatswood.....	June, 1912	...	131,994	19	1	146,848	17	2	4,485	2	10	8,071	120,844	0	12,743	3	5,846	6	5,846	436	1,155	1,509	1,509	124,774	8	21	21
25	Cherrybrook.....	Nov., 1912	...	156,570	19	4	183,344	1	2	4,485	2	10	8,071	120,844	0	12,743	3	5,846	6	5,846	436	1,155	1,509	1,509	124,774	8	21	21
26	Circular Quay.....	May, 1912	...	124,032	13	8	72,066	16	10	4,498	15	10	11,782	120,844	0	12,743	3	5,846	6	5,846	436	1,155	1,509	1,509	124,774	8	21	21
27	Cobar.....	July, 1914	...	89,416	1	0	89,416	13	1	5,706	6	3	18,432	169,291	9	21,937	16	8,740	3	8,740	296	2,524	236	164	139,174	11	9	28
28	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
29	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
30	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
31	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
32	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
33	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
34	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
35	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
36	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
37	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
38	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
39	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78,162	18	33,995	11	3,549	10	3,549	236	2,524	236	164	139,174	11	9	28
40	Cootamundra.....	June, 1908	5	164,987	3	10	104,048	5	1	6,126	9	6	8,956	78														

68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136
Kogarah	180,234	10	4	186,227	2	5	30,216	10	11	7,018	18	0	23,990	176,930	0	21	92,331	4	10	16,736	34,211	6	4	1,244	504	440	4,916	223,501	16	8	68																																					
Kurr Kurri	120,656	6	2	378,658	0	11	8,105	18	1	4,371	4	6	42,076	81,455	5	5	39,354	14	9	7,332	58,934	14	4	1,482	341	440	2,554	127,591	0	6	69																																					
Lachar	424,453	18	3	378,853	1	11	41,453	6	10	15,384	4	6	42,076	81,455	5	5	39,354	14	9	7,332	58,934	14	4	1,482	341	440	2,554	127,591	0	6	69																																					
Lidcombe	413,118	12	7	366,025	18	3	16,007	11	8	2,927	16	3	11,740	92,807	19	6	12,167	18	4	10,758	7,812	6	9	833	1,741	481	8,856	481,887	7	2	70																																					
Lismore	294,963	3	5	27,959	9	9	10,501	5	9	14,025	16	3	23,448	253,739	4	6	35,379	12	1	16,808	13,474	6	9	1,346	1,205	626	2,352	91,681	0	7	71																																					
Lithgow	95,937	10	5	65,450	17	6	7,757	10	9	10,501	5	9	20,814	176,398	13	8	16,808	13	4	16,808	28,969	0	9	1,346	1,205	626	2,352	91,681	0	7	71																																					
Liverpool	188,957	13	4	170,604	8	1	25,851	16	3	3,448	12	7	7,020	161,159	15	8	7,211	5	10	14,356	29,580	15	5	371	327	422	3,938	323,938	4	5	72																																					
Liverpool-street	65,236	18	4	170,604	8	1	25,851	16	3	3,448	12	7	7,020	161,159	15	8	7,211	5	10	14,356	29,580	15	5	371	327	422	3,938	323,938	4	5	72																																					
Manilla	324,071	0	3	298,674	17	5	6,338	1	1	2,304	9	8	4,388	34,703	12	1	10,290	11	0	3,345	5,644	8	0	207	166	101	1,455	71,881	18	10	73																																					
Manly	250,760	12	7	282,350	14	10	41,608	9	2	9,579	18	10	30,886	271,251	2	11	39,382	0	10	25,240	40,455	4	0	1,716	1,237	479	6,877	361,185	17	0	74																																					
Marrickville	47,373	17	11	7,801	15	2	22,901	15	2	1,05	1	8	1,088	4,358	10	1	394	19	11	5,33	25,056	1	10	665	662	25,056	17	0	75																																							
Mato	7,494	159	4	5,852	163	11	4,423	9	1	1,767	14	5	2,968	30,671	16	0	4,711	6	4	4,001	36,534	15	10	1,870	91	89	188,025	7,850	693	19	11	80																																				
Moong	81,891	10	3	55,347	1	4	12,409	93	2	1,667	17	5	45,812	61,495	12	2	8,978	24	1	4,244	10,973	17	5	24,777	20,831	3,946	2,027	92,465	7	8	81																																					
Moore-street	198,851	4	7	237,167	15	5	29,363	7	8	3,137	14	5	5,147	41,403	12	4	18,614	10	11	4,244	10,973	17	5	24,777	20,831	3,946	2,027	92,465	7	8	81																																					
Moss	53,890	15	0	43,522	2	5	11,851	2	8	7,005	15	11	25,624	207,787	0	11	32,138	19	3	21,543	23,610	18	9	1,214	903	311	4,682	91,681	0	7	82																																					
Moss Vale	276,625	15	0	165,788	7	5	31,412	9	1	10,111	19	7	11,694	142,244	10	8	12,592	4	10	12,592	21,543	18	9	1,214	903	311	4,682	91,681	0	7	82																																					
Mudgee	78,253	5	0	31,568	10	4	4,162	3	0	2,656	0	11	2,574	34,141	18	9	32,572	16	6	19,237	21,543	18	9	1,214	903	311	4,682	91,681	0	7	82																																					
Murrumbidgee	182,708	4	10	50,622	16	4	24,579	11	8	4,622	1	10	11,433	112,332	7	5	29,313	14	1	8,438	14,733	5	6	892	148	132	1,018	173,903	16	4	86																																					
Muswellbrook	156,144	15	2	80,672	1	5	11,345	6	4	4,622	1	10	11,433	112,332	7	5	29,313	14	1	8,438	14,733	5	6	892	148	132	1,018	173,903	16	4	86																																					
Narrabri	241,480	3	2	168,146	4	6	21,235	3	7	8,946	6	0	13,891	69,510	18	10	43,560	19	5	10,144	11,285	13	4	1,380	752	423	5,768	252,778	11	11	90																																					
Narrandera	76,979	5	5	108,939	2	6	20,046	15	11	2,866	2	2	12,009	99,291	4	4	13,467	14	10	10,781	19,092	12	5	1,732	458	273	1,982	96,071	17	10	91																																					
Neutral Bay	1,244	542	12	755,717	7	7	134,148	7	11	43,578	8	6	62,038	745,040	16	4	102,817	2	4	10,781	19,092	12	5	1,732	458	273	1,982	96,071	17	10	91																																					
Newcastle	109,822	13	2	139,244	6	9	18,291	11	5	4,071	13	8	10,753	93,926	2	1	44,404	17	8	6,801	22,176	10	4	657	2,396	263	2,396	131,909	18	1	92																																					
Newcastle West	709,041	13	2	139,244	6	9	18,291	11	5	4,071	13	8	10,753	93,926	2	1	44,404	17	8	6,801	22,176	10	4	657	2,396	263	2,396	131,909	18	1	92																																					
Newtown	424,473	0	1	352,876	5	10	37,029	19	5	15,047	19	5	59,453	448,276	1	4	58,103	1	3	46,569	97,863	17	6	3,820	2,776	400	15,487	777,505	10	6	94																																					
North Sydney	204,882	10	7	100,430	2	7	9,331	17	5	6,857	7	0	33,122	99,337	12	9	46,279	11	0	33,122	99,337	12	9	46,279	11	0	33,122	99,337	12	9	95																																					
Norwa	334,630	19	0	243,610	15	2	33,311	17	2	11,899	3	11	17,386	214,126	11	5	47,729	2	3	4,811	26,253	9	9	1,932	1,382	419	2,705	202,629	9	10	96																																					
Orange	500,502	13	10	373,358	15	2	45,622	12	6	8,062	8	2	42,354	371,713	5	5	41,702	13	10	17,631	26,975	2	10	1,932	1,382	419	2,705	202,629	9	10	96																																					
Oxford-street	217,403	7	4	189,534	2	11	25,883	7	2	8,062	8	2	42,354	371,713	5	5	41,702	13	10	17,631	26,975	2	10	1,932	1,382	419	2,705	202,629	9	10	96																																					
Paddington	91,883	0	7	70,201	13	11	11,612	19	8	3,400	12	9	6,103	67,358	1	9	12,639	12	3	5,140	14,217	12	4	1,439	1,068	371	1,933	106,100	12	11	100																																					
Parramatta	469,584	8	0	328,173	1	9	37,566	5	5	16,894	10	4	8,849	296,065	4	8	34,954	15	2	22,810	5,688	7	4	3,244	1,589	202	1,439	106,100	12	11	100																																					
Parramatta	105,269	6	9	56,799	17	8	8,596	10	4	3,698	6	9	5,829	25,440	13	8	10,965	13	6	5,200	5,688	7	4	3,244	1,589	202	1,439	106,100	12	11	100																																					
Perrin	195,738	19	0	170,376	6	4	25,486	1	7	7,124	8	0	18,031	169,721	3	8	18,093	13	9	13,253	11,610	10	4	1,061	589	279	1,730	177,109	12	4	101																																					
Perrin	60,148	2	3	64,814	17	5	7,076	19	11	4,731	10	6	4,829	57,439	14	9	18,055	14	2	4,394	8,039	19	2	276	264	167	3,878	290,636	0	9	106																																					
Perrin	130,902	15	5	65,230	18	3	7,212	15	1	3,322	7	0	4,127	57,439	14	9	18,055	14	2	4,394	8,039	19	2	276	264	167	3,878	290,636	0	9	106																																					
Quirindi	90,842	10	3	55,237	6	0	7,212	15	1	3,322	7	0	4,127	57,439	14	9	18,055	14	2	4,394	8,039	19	2	276	264	167	3,878	290,636	0	9	106																																					
Quirindi	175,077	5	4	188,620	7	2	23,879	19	4	6,278	7	6	18,691	176,415	16	5	22,522	4	4	14,011	19,840	13	8	1,078	1,064	240	4,197	164,616	12	9	118																																					
Quirindi	154,005	13	4	150,190	14	8	13,192	2	5	5,496	6	8	18,178	140,395	17	9	17,872	7	9	15,106	10,610	18	8	1,304	1,064	240	4,197	164,616	12	9	118																																					
Quirindi	312,317	4	1	170,401	6	10	24,087	3	5	10,762	2	6	14,451	163,781	9	7	35,824	17	9	12,866	6,584	10	1	996	875	121	6,760	317,901	14	2	119																																					
Quirindi	236,127	8	9	151,039	15	11	17,091	5	11	8,043	2	10	12,031	143,141	0	4	25,922	13	9	7,993	6,110	10	7	885	520	365	4,046	242,257	19	3	120																																					
Quirindi	211,588	4	8	176,278	18	4	30,477	8	7	7,836	1	11	12,486	141,111	15	1	39,953	0	7	11,069	33,527	13	2	1,136	629	507	4,813	140,631	16	7	121																																					
Quirindi	120,954	19	2	83,571	18	4	7,877	0	6	4,258	12	3	5,266	74,908	10	4	11,032	3	8	4,340	9,676	17	5	347	211	136	1,837	130,630	7	122																																						
Quirindi	107,139	12	10	79,949	9	9	6,831	7	6	3,990	9	4	5,797	56,065	18	4	10,774	7	6	4,185	23,390	14	9	461	190	271	2,296	130,630	7	122																																						
Quirindi	48,886	7	2	39,923	14	8	3,442	16	6	1,671	10	11	6,705	38,404	9	11	8,113	7	5	5,037	1,479	15	9	431	373	58	1,421	47,406	11	5	124																																					

APPENDIX B.

SAVINGS BANK DEPARTMENT.

RETURN showing the Annual Progress for the last ten years.

Year ended 30th June.	Deposits.		Interest added to Depositors' Accounts.	Payments.		Balance at credit of Depositors.
	Number.	Amount.		Number.	Amount.	
		£ s. d.	£ s. d.		£ s. d.	£ s. d.
1910†	1,008,538	11,581,894 1 4	396,308 11 7	742,543	10,089,861 14 8	15,190,819 10 4
1911†	1,208,645	13,899,540 7 11	454,020 7 1	857,907	11,947,706 13 3	17,597,694 18 8
1912†	1,617,139	20,960,605 3 2	555,120 0 6	1,191,802	18,981,275 9 5	20,128,598 2 10
1913†	1,881,056	19,543,044 19 6	669,740 3 6	1,376,340	18,123,831 3 11	22,216,985 6 0
1914†	1,090,352	11,940,157 11 6	502,928 3 11	825,210	11,501,461 5 8	*31,936,268 3 5
1915	2,130,231	24,476,192 3 0	1,022,846 9 5	1,881,519	23,958,989 1 6	33,536,257 7 5
1916	2,192,046	24,690,667 10 10	1,125,361 9 4	1,882,438	24,737,064 7 7	34,615,222 0 0
1917	2,547,729	26,393,498 5 1	1,222,901 4 0	1,894,829	25,182,431 16 11	37,049,189 12 2
1918	2,524,015	28,397,486 11 0	1,308,896 7 11	2,058,609	28,188,578 17 10	33,566,993 13 3
1919	2,642,525	32,995,804 9 6	1,363,264 10 11	2,158,462	31,252,683 13 10	41,673,378 19 10

* Includes £8,835,266 13s. 4d. depositors' balances taken over from the late Savings Bank of New South Wales (Parrack-street).

† Period ended 31st December.

‡ Period of six months.

APPENDIX C.

STATEMENT showing Classification of Depositors' Balances, 30th June, 1919.

* Not exceeding £20.		Exceeding £20 to £50.		Exceeding £50 to £100.		Exceeding £100 to £150.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
393,974	£1,682,264 9 5	92,007	£2,989,287 4 9	68,760	£4,867,192 4 8	41,333	£4,989,662 13 0
Exceeding £150 to £200.		Exceeding £200 to £250.		Exceeding £250 to £300.		Exceeding £300 to £400.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
22,650	£3,912,651 12 1	25,207	£5,492,728 14 11	9,722	£2,647,091 1 2	13,026	£4,469,903 7 0
Exceeding £400 to £500.		Exceeding £500 to £750.		Exceeding £750 to £1,000.		Exceeding £1,000.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
8,921	£3,986,225 2 3	11,639	£6,192,257 4 3	189	£160,793 5 11	117	£257,527 12 11

* Excludes 133,923 inoperative accounts under £1 amounting to £25,784 7s. 6d.

APPENDIX D.

SAVINGS BANK DEPARTMENT—RETURN OF APPLICATIONS FOR LOANS.

(a) APPLICATIONS dealt with.

Particulars.	No.	Amount applied for.
Applications not finally disposed of last financial year, brought forward	21	£ 53,100
Applications received this financial year	97	110,013
Total	118	£163,113

(b) DISPOSAL of Applications.

Particulars.	No.	Amount applied for.	Amount approved.	Amount taken up.
Loans made	68	£ 74,465	£ 69,915	£ 69,915
Balance of building loans available on completion of buildings .....	.....	.....	170	.....
Loans approved by Commissioners—declined by applicants	9	30,4 0	28,335	.....
Loans approved by Commissioners, but awaiting acceptance or completion of securities	19	43,533	43 320	.....
Total loans approved by Commissioners...	96	148,460	141,809	69,915
Applications withdrawn by applicants	7	3,980	.....	.....
Applications refused by Commissioners	2	1,150	.....	.....
Applications not yet determined, awaiting Valuers' reports, &c.	13	9,525	.....	.....
Total	118	£163,115	£141,809	£69,915

APPENDIX E.
ADVANCE DEPARTMENT—RETURN OF APPLICATIONS FOR LOANS.
(a) APPLICATIONS dealt with.

Particulars.	No.	Amount. applied for.
Applications not finally disposed of last financial year, brought forward	348	£ 162,930
Applications received this financial year	1,131	627,170
Total	1,479	£790,100

(b) DISPOSAL of Applications.

Particulars.	No.	Amount applied for.	Amount approved.	Amount taken up.
Advances made	589	£ 278,420	£ 260,255	£ 260,255
Advances approved by Commissioners—declined by applicants	68	40,680	36,685	.....
Advances approved by Commissioners, but await- ing acceptance or completion of securities ...	305	155,935	176,200	.....
Total advances approved by Commissioners	962	505,035	473,200	260,255
Applications withdrawn by applicants	125	74,835	.. .....	.....
Applications refused by Commissioners.....	92	40,955	.....	.....
Applications not yet determined, awaiting Valuers' reports, &c.	300	169,275	.....	.....
Total	1,479	£790,100	£473,200	£260,255

APPENDIX F.

ADVANCE DEPARTMENT.
STATEMENT showing Advances made and repaid.

Year ended—	Advances made.			Advances repaid (including instalments and losses written off).		Balance of Advances repayable by Settlers. (Principal only.)		
	No.	Amount.	Aver- age.	No. in full.	Amount.	No.	Amount.	Aver- age.
		£ s. d.	£		£ s. d.		£ s. d.	£
20th June, 1899	4	415 0 0	104	Nil.	Nil.	4	415 0 0	104
1900	2,228	177,747 3 4	80	21	4,554 18 5	2,211	173,607 4 11	79
„ 1901	576	43,779 14 11	76	84	17,850 10 8	2,703	199,706 9 2	74
„ 1902	440	40,558 0 0	92	142	25,810 4 7	3,001	214,284 4 7	71
„ 1903	1,263	163,504 10 0	130	217	28,898 9 1	4,047	348,890 5 6	86
„ 1904	653	76,824 0 0	112	234	32,969 0 7	4,496	392,745 4 11	88
„ 1905	452	60,768 0 0	135	500	47,107 7 1	4,448	406,405 17 10	91
„ 1906	532	84,027 5 9	158	817	79,224 6 11	4,163	411,208 16 8	99
From 1st July to 31st December, 1906	254	35,685 0 0	141	412	45,152 15 9	4,005	401,741 0 11	100
31st December, 1907	424	106,025 0 0	250	777	84,255 0 3	3,652	423,511 0 8	116
„ 1908	822	273,292 0 0	332	963	104,725 1 4	3,511	592,077 19 4	169
„ 1909	778	300,228 0 0	386	666	95,553 17 9	3,623	796,752 1 7	220
30th June, 1910	658	254,339 0 0	357	622	123,004 18 8	3,659	928,086 2 11	254
„ 1911	838	331,693 0 0	396	743	185,420 5 5	3,754	1,074,358 17 6	286
„ 1912	940	475,070 0 0	505	572	153,092 14 6	4,122	1,396,336 3 0	339
„ 1913	1,386	771,272 0 0	556	414	116,476 8 0	5,094	2,051,131 15 0	403
„ 1914	602	336,035 0 0	558	260	59,185 19 3	5,436	2,297,980 15 9	423
„ 1915	860	387,715 0 0	451	436	171,617 10 0	5,860	2,514,078 5 9	429
„ 1916	686	200,865 0 0	293	501	201,610 16 2	6,045	2,513,332 9 7	416
„ 1917	501	161,555 0 0	323	384	152,513 8 8	6,162	2,522,674 0 11	409
„ 1918	515	232,460 0 0	451	575	211,079 8 6	6,102	2,544,054 12 5	417
„ 1919	589	260,255 0 0	442	520	204,558 8 8	6,171	2,599,751 3	421
Totals	16,031	4,774,412 14 0	298	9,860	2,174,661 10 3	6,171	2,599,751 3 9	421

SUMMARY of Arrears as at 30th June, 1919.

The above figures do not include borrowers who were in arrear with trifling amounts up to 10s. (made up chiefly of overdue interest), or whose instalments fell due on the 30th June, 1919, as these latter borrowers are allowed fourteen days of grace for payment.

ADVANCE DEPARTMENT LOSSES.

APPENDIX I.

CLOSER SETTLEMENT PROMOTION DEPARTMENT (GUARANTEED BY GOVERNMENT).

(a) APPLICATIONS dealt with.

Particulars.	Estates.	Farms.	Vendors' Price.
Applications not finally disposed of last financial year, brought forward.	46	160	£ 449,211
Applications received this financial year	28	105	231,166
Total	74	265	£680,377

(b) DISPOSAL of Applications.

Particulars.	Estates.	Farms.	Prices agreed upon by Vendors and Purchasers.
Estates purchased	8	45	£ 114,901
Cases settled by Lands Department	4	18	39,778
Cases reported on by Bank's Valuer and Advisory Board, but not yet settled	18	80	197,521
Cases awaiting inspection and report by Bank's Valuer and Advisory Board	26	89	203,502
Cases regarded by Minister for Lands as unsuitable for Closer Settlement and refused	18	33	124,675
Total	74	265	£680,377

The official valuation of the Estates purchased was £106,412 17s. 1d., and this amount was advanced to the Settlement Purchasers who paid the deposits required by the Act.

RETURNED SOLDIERS' CASES.

During the financial year 1918-19, 284 Estates, involving 337 farms, were inspected and reported on by the Bank's Valuers in conjunction with the Closer Settlement Advisory Board. 250 Estates involving 302 farms were awaiting inspection and report at the 30th June, 1919.

APPENDIX J.

ADVANCES FOR HOMES DEPARTMENT (GUARANTEED BY GOVERNMENT) — RETURN
OF APPLICATIONS FOR LOANS.

(a) APPLICATIONS dealt with.

Particulars.	No.	Amount applied for.
Applications not finally disposed of last financial year—brought forward	476	£ 188,290
Applications received this financial year	2,073	810,415
Total.....	2,549	£998,705

(b) DISPOSAL of Applications.

Particulars.	No.	Amount applied for.	Amount approved.	Amount taken up.
		£	£	£
Advances made	1,373	550,760	530,680	530,680
Balance of building loans available on completion of buildings .....	...	.....	15,650	.....
Advances approved by Commissioners, but declined by applicants	124	44,745	44,045	.....
Advances approved by Commissioners, but awaiting acceptance or completion of securities...	525	206,020	202,780	.....
Total advances approved by Commissioners.....	2,022	801,525	793,155	530,680
Applications withdrawn by applicants	166	61,890	.....	.....
Applications refused by Commissioners.....	12	2,825	.....	.....
Applications not yet determined, awaiting Valuers' reports, &c.	349	132,465
Total	2,549	£998,705	£793,155	£530,680

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GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES.

(REPORT OF THE COMMISSIONERS FOR YEAR ENDED 30th JUNE, 1920, TOGETHER WITH
BALANCE-SHEETS, APPENDICES, &c.)

Ordered by the Legislative Assembly to be printed, 8 December, 1920.

To His Excellency the Honorable Sir WALTER EDWARD DAVIDSON, Knight Commander of the Most Distinguished Order of Saint Michael and Saint George, Governor of the State of New South Wales and its Dependencies, in the Commonwealth of Australia.

MAY IT PLEASE YOUR EXCELLENCY,--

We, the Commissioners of the Government Savings Bank of New South Wales, appointed in terms of the Government Savings Bank Act, 1906, have the honor, in accordance with the provisions of section 31 of the said Act, to present to your Excellency our Fourteenth Annual Report, together with Balance-sheets of the Savings Bank, Advance, Advances for Homes and Irrigation Farms Departments, with relative Profit and Loss Statements and Appendices.

GENERAL REVIEW.

1. Before reviewing the results of the past year's operations, the Commissioners desire to quote some statistics showing the remarkable expansion of the Institution within recent years, and the increasing extent to which it is assisting in the development and progress of the State in three principal channels, viz:--

- (a) Investments in State Government Stock and Treasury Deposits, providing funds for Government developmental works.
- (b) Advances to farmers and settlers.
- (c) Advances to home purchasers.

2. In the past six years, depositors' balances and accounts have increased thus:--

Year ended 30th June.	Excess of Deposits over Withdrawals.	Interest added to Depositors' Accounts.	Total Balances due to Depositors.	Number of Accounts Open.
	£ s. d.	£ s. d.	£ s. d.	
1915	517,142 14 7	1,022,846 9 5	33,536,257 7 5	694,812
1916	*46,396 16 9	1,125,361 9 4	34,615,222 0 0	719,319
1917	1,211,066 8 2	1,222,901 4 0	37,049,189 12 2	756,917
1918	103,907 13 2	1,308,896 7 11	38,566,993 13 3	783,915
1919	1,743,120 15 8	1,363,264 10 11	41,673,378 19 10	821,498
1920	1,296,090 0 5	1,457,972 8 2	44,427,441 8 5	867,538

Summary last
6 years.

* Excess of withdrawals over deposits.

3 In the same period, the following investments were made, showing the value of the Institution to the community as a medium for collecting the savings of the people and using the accumulation of credit in assisting further production and development:--

(a) N.S.W. Government Stock and Treasury Deposits...	£
(b) Advances to farmers and settlers ...	8,090,812
(c) Advances to home purchasers... ..	1,885,320
	2,646,950

4. Attention is invited to the chart included in the appendices to this report, which shows graphically the operations of the Bank in collecting and investing the peoples' savings.

5. The general inflation of credit caused by the War is no doubt responsible to some extent for the large increase in deposits, but at the same time it must be regarded as a healthy sign when new accounts are being opened at an increasing rate every year, and old accounts are being increased to the extent required to bring about the results set out in the table above.

Branch Policy.

6. The Commissioners feel that their policy of opening Branches in every centre, where sufficient population is established or in prospect, has also been an important factor in the phenomenal increase in the Bank's business, since at every centre where a Branch is opened the business immediately increases, as compared with that which the Agency was previously able to attract.

7. The operations of the lending Departments of the Bank have a reflex action on the Savings Bank Department also, partly by advertising the Institution, and partly by the fact that farmers and settlers and home purchasers use the Branches in making their repayments, and thus come personally in contact with the Bank's officers.

SAVINGS BANK DEPARTMENT.

*Depositors' Accounts.*Increase in
Balances.

8. Deposits during the year exceeded withdrawals by £1,296,090 0s. 5d., which, with interest added to depositors' accounts, amounting to £1,457,972 8s. 2d., resulted in an increase in depositors' balances of £2,754,062 8s. 7d. The total amount to credit of depositors' at the close of the financial year was £44,427,441 8s. 5d.

Accounts.

9. The number of accounts increased by 46,040, making the total number of open accounts at the close of the year, 867,538.

Average
Balance.

10. The average balance to credit of depositors, after allowing for inoperative accounts with balances less than £1, was £62 7s. 7d., being an increase of £1 16s. 2d. on the average balance for the previous year.

Interest paid to
Depositors.

11. The rate of interest paid to depositors during the year was $3\frac{3}{4}$ per cent. on all balances up to £500. The accounts of Friendly Societies, Trades Unions, and Institutions or Associations not carried on for trade or profit, were allowed interest at 3 per cent. on any balance in excess of the limit of £500.

Present rate of
Interest.

Since the close of the financial year, the interest rate has been increased to 4 per cent. on all balances up to £500, and $3\frac{1}{2}$ per cent. on any excess up to £1,000 on personal accounts, but without limit on the accounts of Friendly Societies, Trades Unions, and Institutions or Associations not carried on for trade or profit.

New Branches
and Agencies.

12. In order to provide for the already large, and prospective larger, business, Branches were opened at Bankstown, Cremorne, Gladesville, Homebush, Rose Bay, and South Kensington, making the number of Branches open at the close of the year 142.

Agencies were established during the year at 22 centres, whilst 11 Agencies were closed, leaving 503 open at the end of the year.

Agency
Business

13. The business at the Agencies still continues to increase, and this, despite the fact that the opening of Branches from time to time means the closing of the busiest Agencies.

14. During the year £2,805,663 9s. 9d. was deposited, and £2,041,352 15s. 11d. withdrawn through the Agencies, whilst the excess of accounts opened over accounts closed was 12,289.

15. It is now eight years since the Bank's Agencies were transferred from the Post Offices into the hands of State Government Officials, Business Agents, Professional and business men, and whilst at the time it was feared that there might be a consequent reduction in deposits, it is gratifying to be able to report that the Agency business is now considerably larger than it was at that date.

Withdrawals on
Demand.

16. One feature of the Bank's service which depositors find a great convenience is the withdrawal of amounts not exceeding £10 at any Branch or Agency without waiting for advice from the Branch where the account is kept. During the year 213,209 withdrawals, totalling £1,043,452 0s. 9d., were made in this way.

Transfers to and
from other
Savings Banks.

17. The convenience of withdrawing amounts through other State Savings Banks and the Post Office Savings Banks of the United Kingdom and New Zealand continues to be largely availed of by depositors travelling out of the State. This convenience is reciprocated by this Bank to depositors in the other Banks named visiting this State. The net result of the withdrawals under this heading was the transfer of £237,014 0s. 3d. to this Bank from the other State Savings Banks and the Post Office Savings Bank of New Zealand, and the transfer of £82,322 18s. 11d. from this Bank to the Post Office Savings Bank of the United Kingdom.

Commonwealth
Peace Loan.

18. The first Commonwealth Peace Loan was floated during the financial year and the Commissioners continued their policy, adopted throughout the war, of assisting the Federal Government by placing the Bank's organisation at its disposal to assist the successful flotation of the Loan. The sum of £256,180 was invested in the Loan through this Bank, representing 3,505 investments.

War Savings
Certificates.

19. The sale of War Savings Certificates was continued during the year at all the Bank's Branches and £7,794 received from their sale.

N.S.W. Govern-
ment Loan for
Necessitous
Farmers.

20. During the year, the New South Wales Government floated a Loan of £2,000,000 to assist Necessitous Farmers and to complete the erection of the Wheat Silos. In connection with this Loan also, the Commissioners arranged for all the Bank's Branches to receive applications and £565,420 was taken up through the Bank. In order to assist investors, the Commissioners made advances up to 90 per cent. of the amount to be invested, repayable by instalments over a period of 9 months, on which interest was charged at the same rate as the investor received on his investment in the Loan.

War Bonds and
Certificates held
for Safe
Custody.

21. The safe custody of Commonwealth War Loan Bonds and War Savings Certificates, free of charge, on behalf of depositors, has been continued and extended to include New South Wales State Government Debentures. At the close of the year 63,572 lodgments of Bonds and Debentures totalling £2,748,322 19s. 2d., and 19,741 lodgments of Certificates totalling £256,311, were held.

22. On the 16th March, 1920, War Savings Certificates commenced to mature, and from that date to the close of the year £29,794 mature value was credited to the owners' Savings Bank Accounts. Interest on Bonds and Debentures is credited half-yearly on the due dates.

Payments for
State Children
Relief
Department.
Money Boxes.

23. Payments on behalf of the State Children Relief Department were continued during the year and 47,925 payments made for a total of £152,822 12s. 8d.

24. The issue of Safety Money Boxes to induce the saving of small amounts was continued, and 51,540 of these boxes were issued, of which 12,808 were in replacement of boxes returned full to the Bank. The amount taken from the returned boxes was £21,518 18s. 8d., representing largely the savings of children and young people.

Profits

Profits and Investments.

25. The gross profits of this Department of the Bank for the year were £1,805,386 9s. 5d., or **Gross Profits.** £4 2s. 5d. per cent. of the average funds.

26. The net profit, after providing for interest to depositors, expenses of management, &c., was **Net Profit.** £104,622 4s. 7d.

27. Interest added to depositors' accounts at $3\frac{3}{4}$ per cent. on all balances up to £500, and at 3 per cent. on any excess above that amount on the accounts of Friendly and other Societies or Institutions not carried on for trade or profit, amounted to £1,457,972 8s. 2d., representing £3 6s. 6d. per cent. of the average funds, and £3 9s. 1·18d. per cent. of the average of the depositors' balances for the year. **Interest paid to Depositors.**

28. The expenses of management amounted to £242,791 16s. 8d., or 11s. 0·9d. per cent. of the average funds, compared with 7s. 4·1d. per cent. the previous year. This increase is accounted for largely by the substantial additions to salaries paid to officers and a bonus to them of 10 per cent. of their salaries. **Expenses of Management.**

29. The following statement summarises the three preceding paragraphs, all the calculations being based on the average funds during the financial year :— **Summary.**

	£	s.	d.	
Gross Profits	4	2	5	per cent.
Interest to Depositors	3	6	6·6	per cent.
Expenses of Management	11	0·9	" "	
	3	17	7·5	, ,
Net Profit	4	9·5	" "	

30. The funds increased during the year by £2,868,313 7s. 3d. The position with regard to each class of investment at the close of the financial year, as compared with the close of the previous year, was as follows :— **Increase in Funds.**

Increases.

	£	s.	d.
Treasury Deposits at Call and Short Notice	66,620	11	8
Bank Fixed Deposits	232,564	6	7
*N.S.W. Stock and Debentures	4,270,182	12	7
Commonwealth War Loan Stock and Bonds	56,542	3	1
Municipal Debentures	95,788	10	11
Sundries	20,711	10	10
Bank Premises	49,000	0	0

Decreases.

	£	s.	d.
Cash on hand and at Bankers and Deposits at Call and Short Notice	239,212	16	8
Mortgage Securities	179,776	12	0
*Advance Department Debentures	1,504,106	19	9

31. The surplus funds of this Department of the Bank now amount to £687,807 6s. 2d., made up of :— **Reserves.**

	£	s.	d.
Reserve Fund	517,000	0	0
Mortgages and General Investments Depreciation Account	31,662	17	5
Guarantee, Employers' Liability and Plate Glass Insurance Funds	10,936	8	2
Profit and Loss Account	128,208	0	7

32. Although the Cash on hand and at Bankers and Deposits at call and short notice decreased by £239,212 16s. 8d. as shown above, the Fixed Deposits increased by £232,564 6s. 7d., and the amount of "Liquid Assets," as defined by the Act, at the end of the year was £8,452,786 5s., representing 18·68 per cent. of the funds. Under the Bank Act, before a recent amendment, the Commissioners were required to hold 15 per cent. of the funds at call or short notice, but the Amending Act, passed since the close of the financial year, increased this to 20 per cent., which the Commissioners consider an essential objective owing to the increase in the interest-bearing limit to £1,000 as previously mentioned. The Commissioners are investing all new funds with due regard to the higher percentage for Liquid Assets. **Liquid Assets**

ADVANCE DEPARTMENT.

33. This Department might be more correctly named the "Farmers' Loans Department," its purpose being to advance money on easy terms to assist farmers and settlers in taking up and developing holdings.

34. During the year 1,661 applications for advances were received, which, with 605 brought forward incomplete from the previous year, made a total of 2,266 dealt with, the total amount applied for being £1,498,680; of these 1,102 were completed, the amount advanced being £642,170. **Business dealt with.**

35. Advances were restricted to a maximum of £1,250. The rate of interest was $5\frac{1}{2}$ per cent. on all applications received up to 31st March, 1920, after which date the rate was increased to 6 per cent. owing to a rise in the rate of interest paid on the Debentures issued to provide funds for lending. **Limit of Advance and Rate of Interest.**

36. The total amount advanced to farmers and settlers by this Department since 1907 to the close of the financial year now under review (including loans made by the Advances to Settlers Board until its business was taken over by this Bank on 1st January, 1907) is £5,416,582 14s. A considerable amount of **Total Advance since 1899.**

* In regard to the decrease in the amount of Advance Department Debentures and the increase in N.S.W. Stock and Debentures, it must be explained that owing to the transfer of the Closer Settlement Promotion Department of the Bank to the Lands Department on 1st July, 1919, Advance Department Debentures to an amount of £2,563,450 were cancelled and a similar amount of N.S.W. Government Debentures issued to the Savings Bank Department in lieu thereof. But for this Book transfer, the Advance Department Debentures would have shown an increase of £1,094,350, and this amount represents the extent to which the funds of the Savings Bank Department were made available during the year for advances to farmers and settlers and home purchasers.

Principal
outstanding.

of this has been repaid, the principal outstanding at the close of the financial year being £2,903,885 11s. 3d., of which £20,009 3s. 10d. was in respect of the Advances to Settlers Board business and £2,883,876 7s. 5d. on account of advances granted by the Commissioners.

Arrears.

37. The continuance of the drought throughout the wheat growing period and into late autumn was severely felt by many of the borrowers from the Bank, and losses in stock from the subsequent floods added to the difficulties which had already tested their resources to the limit. Consequently an increase in the arrears of instalments was not unexpected. With the good prospects of the forthcoming season, the Commissioners are sanguine that the position shown in the following statement will be greatly improved in the next Annual Report.

38. The arrears of instalments at the close of the year were as follows:—

	No. of Borrowers.	No. of Arrears.	Amount in Arrear.		
			£	s.	d.
Advances to Settlers Board Loans	291	56	966	0	9
Advance Department Loans	6,163	1,279	58,055	1	1
Total	6,454	1,335	59,021	1	10

It must be noted that these arrears are partly principal, and to that extent do not represent a backward movement in the accounts concerned.

Net Profit.

39. The operations of the Department resulted in a net profit of £3,985 8s. 8d., of which £148 6s. 11d. was earned on the Advances to Settlers Board business taken over, as explained in paragraph 36, and £3,837 1s. 9d. on the new business undertaken by the Commissioners.

Reserve Fund.

40. The net profit was, in terms of the Act, taken to the Reserve Fund, increasing it to £139,092 17s. 4d. This fund is not used in the business of the Department, but is invested in Government Stock.

Losses.

41. Losses written off during the year amounted to £877 8s. 11d.

Expenses of
Management.

42. The expenses of management for the year amounted to £15,075 16s. 8d., representing 9s. 11·9d. per cent. of the average funds compared with 7s. 5·7d. per cent. last year. As in the case of the Savings Bank Department, this increase has been largely caused by increases to officers' salaries and other unavoidable charges.

Loss on
Valuations.

43. Valuers' salaries and expenses are not included under the heading of "Expenses of Management," but are dealt with in a separate account. The fees received were not sufficient to meet these charges by £7,668 18s. 10d., which represents an additional charge of 5s. 0·99d. per cent. of the average funds.

ADVANCES FOR HOMES DEPARTMENT.

44. This Department makes advances to any person who is not already the owner of a dwelling-house (other than that upon which the advance is required) to enable him to erect, enlarge, or purchase a home, or to pay off any mortgage already existing on his home.

Rapid expansion
of Department.

45. The business of this Department is rapidly extending, owing, no doubt, to the exceptionally good terms on which borrowers are enabled to acquire a home. In the case of brick dwellings a term of thirty years is allowed for repayment; for weatherboard, a term up to twenty years. All advances are repayable by monthly instalments, which include interest and a part repayment of the principal. On brick buildings (thirty years' term) the instalment for each £100 borrowed equals a weekly rent of 3s. 2d., and for weatherboard, with a term of twenty years, 3s. 9d. per week, or, with a term of ten years, 5s. 8d. per week.

Interest charged
on loans.

46. Up to the 30th June, 1920, interest was charged on loans at 6 per cent., but from that date the rate was increased to 6½ per cent. owing to an increase in the rate which the Department had to pay for funds for lending.

Business dealt
with.

47. During the year 1,945 applications were received, which, with 874 carried forward incomplete from the previous year, made a total of 2,819 applications dealt with. The total amount applied for was £1,304,465. Advances were made in 2,250 cases—the aggregate amount advanced being £1,009,500.

48. Details of the applications received, and the manner in which they were disposed of, will be found in Appendix "I."

Advances since
1914.

49. The amount advanced by this Department since its inauguration in 1914 is £2,646,950, representing 6,650 advances.

Net Profit.

50. The net profit for the year was £2,903 1s. 10d., which has been added to the reserve fund increasing it to £9,214 4s. 6d.

Expenses of
Management.

51. The expenses of management were £16,576 13s. 1d., or 18s. 3·29d. per cent. of the average funds.

Arrears.

52. At the close of the financial year there were 299 borrowers in arrear with their instalments—the total arrears amounting to £1,897 6s. 9d., a very small amount in comparison with the total principal outstanding, being 0·871 per cent. of that amount.

IRRIGATION FARMS DEPARTMENT.

53. No new business was transacted by this Department, which was created by the "Savings Banks Amalgamation Act, 1914," to make advances on Irrigation Farm Leases notwithstanding that the holding may be mortgaged or charged to the Commissioners for Water Conservation and Irrigation. The Irrigation Commission is probably financing those settlers on the irrigation areas who require accommodation.

We have the honor to be,

Your Excellency's most obedient Servants,

Head Office,
11 Moore-street, Sydney,
30th October, 1920.

W. H. O'M. WOOD, }
H. D. HALL, } Commissioners.
J. H. DAVIES, }

GOVERNMENT

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—SAVINGS BANK DEPARTMENT.

Balance-sheet for Year ended 30th June, 1920.

LIABILITIES.			ASSETS.				
	£	s. d.		Principal, &c.	Interest Due and Accrued.		£ s. d.
Depositors' Balances, with Interest added to date	44,427,441	8 5	Investments—	£ s. d.	£ s. d.	£ s. d.	
Sundries held in Trust.....	11,778	12 2	New South Wales Funded Stock....	21,921,572	11 7	291,744	6 2
Balances due to other Savings Banks	44,678	6 8	New South Wales Treasury Bills....	300,000	0 0	5,161	17 10
Amounts due by the Bank as ascertained on the 30th June, 1920	32,902	3 7	New South Wales Government Debentures	2,944,010	2 10	63,085	15 5
Advance Department—Deposit at Call—	£ s. d.		Government Stock—Commonwealth and other States—				
Principal	45,000	0 0	Commonwealth War Loan Inscribed Stock, Treasury Bonds, and War Gratuity Bonds	606,719	13 6	1,266	9 8
Accrued Interest	92	17 8	Western Australia Inscribed Stock and Debentures	55,000	0 0	1,350	0 0
	45,092	17 6	South Australia Inscribed Stock....	49,250	0 0	800	13 8
Reserve Fund.....	517,000	0 0	Queensland Savings Bank Stock....	4,488	15 0	78	15 0
Mortgages and General Investments Depreciation Account	31,662	17 5	Debentures—				
Guarantee, and Employers' and Plate Glass Insurance Fund	10,936	8 2	Government Savings Bank of New South Wales—Advance Department	4,935,900	0 0	100,986	4 7
Profit and Loss Account.....	128,208	0 7	Municipal Councils	2,617,660	0 5	48,996	8 8
	687,807	6 2	Bank Fixed Deposits	2,820,500	0 0	21,712	19 0
			Inscribed, Preferred, and Transferable Bank Stock	152,375	0 0	2,997	16 3
			Deposits at the Treasury, N.S.W.—				
			At Call.....	456,514	1 7	18,497	14 5
			At Call, Advances for Homes Department	350,000	0 0	7,853	8 5
			At Call, Advance Department....	300,000	0 0	6,731	10 1
			Fixed	2,441,000	0 0	54,772	0 7
				39,954,981	4 11	636,035	19 9
			Mortgage Loans	1,932,776	13 0	53,859	18 1
				41,887,757	17 11	689,895	17 10
						42,577,653	15 9
			Bank Premises				
			Amounts due to the Bank—Sold Bank Premises—	£ s. d.			
			Principal	19,800	14 0		
			Interest Due and Accrued	302	17 5		
						20,103	11 5
			Balances due from other Savings Banks			12,544	10 8
			Sundry Accounts due to the Bank			7,076	18 7
			Amount due by State Children Relief Department			5,167	9 7
			Amount due by Sub-Departments—for charges, &c.			23,009	17 7
			Commercial Banking Co. of Sydney, Limited—Current Account	390,661	8 5		
			Cash at Branches.....	793,060	2 9		
			Cash in Transit	11,482	19 9		
			Bank Deposits at Call and at Short Notice	770,000	0 0		
						1,965,204	10 11
						£ 45,249,760	14 6

CONTINGENT LIABILITIES.			CONTINGENT ASSETS.		
	£	s. d.		£	s. d.
Balances due on Building Contracts for Premises in course of erection, &c.	34,661	16 7	As per contra	36,101	16 7
Do Lands purchased for Bank's Premises.....	1,440	0 0			
Total... ..	£ 36,101	16 7		£ 36,101	16 7

DR.			PROFIT AND LOSS ACCOUNT.			CR.		
	£	s. d.		£	s. d.		£	s. d.
To Interest added to Depositors' Balances	1,457,972	8 2	By Balance from last year.....	50,235	18 9			
Expenses of Management	242,791	16 8	Gross Earnings	1,805,386	9 5			
Balances brought forward, 30th June, 1919....	50,235	18 9						
Add—Net profits for the year	104,622	4 7						
	£154,858	3 4						
Appropriation—								
Depreciation written off Bank Premises....	26,650	2 9						
Balance carried forward	128,208	0 7						
	£ 1,855,622	8 2						

DR.			RESERVE FUND.			CR.		
	£	s. d.		£	s. d.		£	s. d.
1920.			1919.					
June 30—To Balance.....	517,000	0 0	June 30—By Balance	517,000	0 0			
	£ 517,000	0 0		£ 517,000	0 0			

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

LEN. J. POOLBY, }
JAMES S. CAMPBELL, } Senior Inspectors of Public Accounts.W. H. O. M. WOOD, }
H. D. HALL, } Commissioners.
J. H. DAVIES, }

13th October, 1920.

F. A. COGHILAN, Auditor-General.

27th September, 1920.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCE DEPARTMENT.

Balance-sheet for Year ended 30th June, 1920.

[illegible]

PROFIT AND LOSS ACCOUNT.

Dr.	PROFIT AND LOSS ACCOUNT.				Cr.
	£	s.	d.		£ s. d.
To Interest on Stock, paid and accrued	3,601	10	0		
Interest on Debentures, paid and accrued ..	202,102	16	2	By Gross Earnings for the Year.....	234,202 15 3
	205,704	6	2		
Interest on Borrowers Special Repayments, section 66	890	16	0		
				206,595	2 2
Expenses of Management				15,075	16 8
Valuators' salaries and expenses	23,161	12	2		
Less Valuation Fees	15,492	13	4		
				7,668	18 10
Profit for the year, carried to Reserve Fund—					
Advances to Settlers' Board	48	6	11		
Government Savings Bank of New South Wales	4,714	10	8		
				4,862	17 7
	£			£	
			234,202 15 3		234,202 15 3

RESERVE FUND.

Dr.	RESERVE FUND.						Cr.
	Advances to Settlers' Board.	Government Savings Bank of N.S.W.	Total.		Advances to Settlers' Board.	Government Savings Bank of N.S.W.	Total.
1920.	£ s. d.	£ s. d.	£ s. d.	1919.	£ s. d.	£ s. d.	£ s. d.
June 30—To Balances of Advances written off as bad, section 26, Government Savings Bank Act, 1906		877 8 11	877 8 11	June 30—By Balance	6,513 5 6	128,594 3 2	135,107 8 8
" " Balance	6,661 12 5	132,431 4 11	139,092 17 4	June 30— „ Amounts recovered—Ad- vances to Settlers Board Loan, section 17	116 1 8	.....	116 1 8
				„ „ Amounts recovered—Ad- vance Department Loan section 26 .....	.....	64 13 6	64 13 6
				„ „ Balance Net Profit trans- ferred in accordance with section 26, Govern- ment Savings Bank Act, 1906	32 5 3	4,649 17 2	4,682 2 5
	<u>£ 6,661 12 5</u>	<u>133,308 13 10</u>	<u>139,970 6 3</u>		<u>£ 6,661 12 5</u>	<u>133,308 13 10</u>	<u>139,970 6 3</u>
				June 30, 1920—By Balance	6,661 12 5	132,431 4 11	139,092 17 4

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

LEN. J. POOLEY, } Senior Inspectors of Public Accounts.
JAMES S. CAMPBELL, }

W. H. O'M. WOOD,
H. D. HALL,
J. H. DAVIES, } Commissioners.

F. A. COGHLAN, Auditor-General.

27th September, 1920.

13th October, 1920.

ADVANCES

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCES FOR HOMES DEPARTMENT.

Balance-sheet for Year ended 30th June, 1920.

LIABILITIES.		£	s.	d.	ASSETS.		£	s.	d.	£	s.	d.	
Advance Department—Amount received for making Advances on Homes—Principal.....	2,093,200	0	0		Mortgage Loans—Principal	2,176,583	2	5					
Accrued Interest.....	48,985	11	4		Charges other than interest..	1,189	17	11					
					Interest due and accrued ..	5,924	2	9					
										2,183,697	3	1	
Savings Bank Department—Amount due for charges, &c.				2,142,185	11	4							
Sundries held in Trust				10,698	8	9							
Borrowers' Special Repayments, with interest added thereto				1,518	8	5							
Amount due by the Bank for unpaid expenses on the 30th June, 1920				43,000	7	10							
Reserve Fund				250	5	5				6,344	17	6	
				9,214	4	6				16,825	5	8	
	£	2,206,867	6	3						£	2,206,867	6	3

DR.		PROFIT AND LOSS ACCOUNT.				CR.		
		£	s.	d.		£	s.	d.
To Interest paid and accrued on amounts borrowed from the Advance Department, for making Loans		86,115	2	3	By Gross Earnings	107,846	14	7
Interest added to Borrowers' Special Repayments Accounts		1,617	8	6				
Management expenses.....					87,732	10	9	
Valuation Expenses		6,075	1	5	16,576	13	1	
Less Valuation Fees		5,440	12	6				
Balance transferred to Reserve Fund					634	8	11	
					2,903	1	10	
		£			107,846	14	7	
						£		
						107,846	14	7

DR.		RESERVE FUND.				CR.					
1920.		£	s.	d.	1919.		£	s.	d.		
June 30—To Balance written off Loan Security			9	0	7	June 30—By Balance		6,320	3	3	
Balance		9,214	4	6	1920.						
					June 30—By Balance transferred from Profit and Loss Account		2,903	1	10		
		£	9,223	5	1			£	9,223	5	1

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

LEN. J. POOLEY,
JAMES S. CAMPBELL, } Senior Inspectors of Public Accounts.W. H. O'M. WOOD,
H. D. HALL,
J. H. DAVIES, } Commissioners.

F. A. COGHLAN, Auditor-General.

13th October, 1920.

27th September, 1920.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCES ON IRRIGATION FARMS DEPARTMENT.

Balance-sheet for Year ended 30th June, 1920.

LIABILITIES.		£	s.	d.	ASSETS.		£	s.	d.		
Advance Department—Amount received for making Loans—Principal.....	14,960	0	0		Advances on Irrigation Farms—Principal	13,927	1	5			
Accrued interest.....	304	8	1		Charges—other than Interest..	120	12	6			
					Interest due and accrued	583	0	3			
				15,264	8	1			14,630	14	2
Savings Bank Department—Amount due for charges				100	11	11			836	7	0
Trust Account—Sundries				1	3	8					
Reserve Fund				100	17	6					
	£	15,467	1	2			£	15,467	1	2	

Dr.		PROFIT AND LOSS ACCOUNT.		Cr.			
		£	s. d.			£	s. d.
To Interest paid and accrued on amounts borrowed from the				By Gross Earnings		778	12 3
Advance Department for making Loans		620	7 6				
Management expenses.....		81	8 0				
Balance to Reserve Fund		76	16 9				
		£	778 12 3			£	778 12 3

DR.		RESERVE FUND.		CR	
1920.		£	s. d.	1919.	
June 30—To Balance		100	17 6	June 30—By Balance	24 0 9
				1920.	
				June 30—Balance transferred from Profit and Loss Account	76 16 9
		£	100 17 6		£ 100 17 6

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

LEN. J. POOLEY,
JAMES S. CAMPBELL, } Senior Inspectors of Public Accounts.W. H. O'M. WOOD,
H. D. HALL,
J. H. DAVIES, } Commissioners.

F. A. COGHLAN, Auditor-General.

13th October, 1920.

27th September, 1920.

APPENDIX A

APPENDIX A.

GENERAL STATEMENT FOR THE YEAR ENDED 30TH JUNE, 1920—SAVINGS BANK DEPARTMENT.

No.	Branch.	Date of Opening (See Note).	No. of Accounts Attached.	Depositors' Balances at 1st July, 1919.				Deposits.				Payments.				Accounts.				No.
				£	s.	d.		£	s.	d.		£	s.	d.		£	s.	d.		
1	Albury	July, 1908	6	201,509	13	0		251,010	10	5		46,535	10	10		16,379	205,945	10	10	1
2	Alexandria	Dec., 1912	4	50,946	9	4		56,856	17	11		7,942	16	3		8,449	51,743	5	7	2
3	Ammanford	Sept., 1912	4	158,276	8	0		169,454	16	4		24,006	5	10		18,331	145,343	9	21	3
4	Ammanford	July, 1908	5	359,232	10	8		375,830	5	8		36,795	15	7		16,331	338,435	2	11	4
5	Armel	Nov., 1912	4	119,765	14	0		142,117	13	5		24,034	15	11		16,041	126,584	0	3	5
6	Armel	Feb., 1912	4	312,145	19	3		363,349	15	5		59,324	18	8		31,477	331,925	17	9	6
7	Ashfield	Nov., 1912	4	165,149	3	8		172,621	2	0		41,311	4	11		22,185	130,436	17	9	7
8	Auburn	Sept., 1912	4	134,687	13	8		102,073	11	5		21,871	3	9		7,185	119,450	3	4	8
9	Barnham	Dec., 1912	4	298,731	19	1		377,998	1	2		31,307	3	4		30,608	269,658	8	0	9
10	Barnham	Nov., 1919	4	424,171	9	8		479,721	12	2		29,721	12	2		4,958	448,547	10	0	10
11	Barrow	Aug., 1882	12	446,115	11	9		580,365	17	0		142,921	0	10		102,624	3,345,684	6	10	11
12	Barrow	Nov., 1912	18	222,012	8	1		149,393	4	1		17,884	11	8		18,698	256,547	19	6	12
13	Beaumont	Nov., 1914	4	54,014	15	6		37,297	14	3		7,711	2	3		9,502	109,097	19	6	13
14	Beaumont	Nov., 1912	4	146,655	11	5		200,966	14	5		48,587	11	11		2,348	31,670	4	0	14
15	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	15
16	Bellamy	Dec., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	16
17	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	17
18	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	18
19	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	19
20	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	20
21	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	21
22	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	22
23	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	23
24	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	24
25	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	25
26	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	26
27	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	27
28	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	28
29	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	29
30	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	30
31	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	31
32	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	32
33	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	33
34	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	34
35	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	35
36	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	36
37	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	37
38	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	38
39	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	39
40	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	40
41	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	41
42	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	42
43	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	43
44	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	44
45	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	45
46	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	46
47	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	47
48	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	48
49	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	49
50	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	50
51	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	51
52	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	52
53	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	53
54	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	54
55	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	55
56	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	56
57	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	57
58	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	58
59	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	59
60	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	60
61	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	61
62	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	62
63	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	63
64	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	64
65	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	65
66	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	66
67	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	67
68	Bellamy	Nov., 1912	4	89,074	3	10		99,930	9	8		6,760	15	6		10,615	88,981	18	10	68
69	Bellamy	Nov., 1912	4	155,093	15	9		129,986	9	8		27,073	11	2		19,705	133,038	0	6	69

[illegible]

NOTE.—Branches opened prior to 1st October, 1937 (except), were opened by the late Savings Bank of New South Wales, and amalgamated with this Bank on 1st May, 1914.

* Decrease,

APPENDIX B.
SAVINGS BANK DEPARTMENT.
RETURN showing the Annual Progress for the last ten years.

Year ended 30th June.	Deposits.		Interest added to Depositors' Accounts.	Payments.		Accounts.			Balance at credit of Depositors.
	Number.	Amount.		Number.	Amount.	New.	Closed.	Remaining Open.	
		£ s. d.	£ s. d.		£ s. d.				£ s. d.
1911†	1,208,645	13,898,561 14 6	454,020 7 1	857,907	11,947,706 13 3	135,185	96,480	407,011	17,595,694 18 8
1912†	1,617,139	20,959,058 13 1	555,120 0 6	1,191,802	18,981,275 9 5	232,774	179,403	460,382	20,128,598 2 10
1913†	1,881,056	19,542,478 3 7	669,740 3 6	1,376,340	18,123,831 3 11	178,162	132,516	506,028	22,216,985 6 0
1914†	1,090,352	11,942,549 0 10	502,928 3 11	825,210	11,501,461 5 8	97,601	74,407	680,060	*31,996,268 3 5
1915	2,130,231	24,476,131 16 1	1,022,846 9 5	1,881,519	23,958,989 1 6	164,602	149,850	694,812	33,536,257 7 5
1916	2,192,046	24,690,667 10 10	1,125,361 9 4	1,882,438	24,737,064 7 7	158,642	134,135	719,319	34,615,222 0 0
1917	2,547,729	26,393,498 5 1	1,222,901 4 0	1,894,829	25,182,431 16 11	154,593	116,995	756,917	37,049,189 12 2
1918	2,524,015	28,397,486 11 0	1,308,896 7 11	2,058,609	28,188,578 17 10	142,195	115,197	783,915	38,566,993 13 3
1919	2,642,525	32,995,804 9 6	1,363,264 10 11	2,158,462	31,252,683 13 10	156,333	118,750	821,498	41,673,378 19 10
1920	2,918,198	45,083,543 3 6	1,457,972 8 2	2,685,696	43,787,453 3 1	201,795	155,755	867,538	44,427,441 8 5

* Includes £8,835,236 1ss. 4d. depositors' balances taken over from the late Savings Bank of New South Wales (Barrack-street).
† Period ended 31st December. ‡ Period of six months.

APPENDIX C.

STATEMENT showing Classification of Depositors' Balances, 30th June, 1920.
Savings Bank Department.

* Not exceeding £20.		Exceeding £20 to £50.		Exceeding £50 to £100.		Exceeding £100 to £150.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
408,845	£1,794,139 11 3	95,868	£3,107,482 19 10	69,611	£4,940,761 4 2	40,770	£4,929,402 11 8
Exceeding £150 to £200.		Exceeding £200 to £250.		Exceeding £250 to £300.		Exceeding £300 to £400.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
22,795	£3,936,836 12 0	24,777	£5,402,042 8 1	10,032	£2,709,319 2 10	14,301	£4,900,197 6 4
Exceeding £400 to £500.		Exceeding £500 to £750.		Exceeding £750 to £1,000.		Exceeding £1,000.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
10,187	£4,532,311 0 6	14,134	£7,546,566 19 8	257	£227,906 8 1	182	£370,999 0 1

* Excludes 155,779 inoperative accounts under £1 amounting to £29,476 3s. 11d.

APPENDIX D.

SAVINGS BANK DEPARTMENT—RETURN OF APPLICATIONS FOR LOANS.
(a) APPLICATIONS dealt with.

Particulars.	No.	Amount applied for.
Applications not finally disposed of last financial year, brought forward	32	£ 53,015
Applications received this financial year	174	243,480
Total	206	£296,495

(b) DISPOSAL of Applications.

Particulars.	No.	Amount applied for.	Amount approved.	Amount taken up.
Loans made	120	£ 151,220	£ 137,180	£ 137,180
Balance of building loans available on completion of buildings .....	.....	.....	7,870	.....
Loans approved by Commissioners—declined by applicants	18	19,375	18,830	.....
Loans approved by Commissioners, but awaiting acceptance or completion of securities	42	84,260	82,935	.....
Total loans approved by Commissioners...	180	£254,855	£246,815	£137,180
Applications withdrawn by applicants	18	30,990	.....	.....
Applications not yet determined, awaiting Valuers' reports, &c.	8	10,650	.....	.....
Total	206	£296,495	£246,815	£137,180

APPENDIX E.

ADVANCE DEPARTMENT—RETURN OF APPLICATIONS FOR LOANS.

(a) APPLICATIONS dealt with.

Particulars.	No.	Amount. applied for.
Applications not finally disposed of last financial year, brought forward	605	£ 345,535
Applications received this financial year	1,661	1,153,145
Total	2,266	£1,498,680

(b) DISPOSAL of Applications.

Particulars.	No.	Amount applied for.	Amount approved.	Amount taken up.
Advances made	1,102	£ 686,935	£ 642,170	£ 642,170
Advances approved by Commissioners—declined by applicants	138	88,375	78,415	.....
Advances approved by Commissioners, but await- ing acceptance or completion of securities ...	599	432,855	403,895	.....
Total advances approved by Commissioners	1,839	1,208,165	1,124,480	642,170
Applications withdrawn by applicants	162	132,360	.. .....	.....
Applications refused by Commissioners.....	111	62,690	.....	.....
Applications not yet determined, awaiting Valuers' reports, &c.	154	95,465	.....	.....
Total	2,266	1,498,680	1,124,480	642,170

APPENDIX F.

ADVANCE DEPARTMENT.

STATEMENT showing Advances made and repaid.

Year ended 30th June—	Advances made.			Advances repaid (including instalments and losses written off).		Balance of Advances repayable by Settlers. (Principal only.)		
	No.	Amount.	Aver- age.	No. in full.	Amount.	No.	Amount.	Aver- age.
		£ s. d.	£		£ s. d.		£ s. d.	£
*1907	424	106,025 0 0	250	777	84,255 0 3	3,652	423,511 0 8	116
*1908	822	273,292 0 0	332	963	104,725 1 4	3,511	592,077 19 4	169
*1909	778	300,228 0 0	386	666	95,553 17 9	3,623	796,752 1 7	220
*1910	658	254,339 0 0	387	622	123,004 18 8	3,659	928,086 2 11	254
*1911	838	331,693 0 0	396	743	185,420 5 5	3,754	1,074,358 17 6	286
*1912	940	475,070 0 0	505	572	153,092 14 6	4,122	1,396,336 3 0	339
*1913	1,386	771,272 0 0	556	414	116,476 8 0	5,094	2,051,131 15 0	403
1914	602	336,035 0 0	558	260	89,185 19 3	5,436	2,297,980 15 9	423
1915	860	387,715 0 0	451	436	171,617 10 0	5,860	2,514,078 5 9	429
1916	686	200,865 0 0	293	501	201,610 16 2	6,045	2,513,332 9 7	416
1917	501	161,555 0 0	323	384	152,513 8 8	6,162	2,522,674 0 11	409
1918	515	232,460 0 0	451	575	211,079 8 6	6,102	2,544,054 12 5	417
1919	589	260,255 0 0	442	520	204,558 8 8	6,171	2,599,751 3 9	421
1920	1,102	642,170 0 0	583	819	338,035 12 6	6,454	2,903,885 11 3	449

* Year ended 31st December.

APPENDIX G.
ADVANCE DEPARTMENT.
SUMMARY of Arrears as at 30th June, 1920.

Particulars of Instalments.	Advances to Settlers Board.				Government Savings Bank.		Total Arrears.	
	Half-yearly.		Yearly.		Half-yearly.			
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Under 1 instalment in arrear	2	£ s. d. 1 11 3	...	£ s. d.	218	1,791 16 0	220	1,793 7 3
1 and under 2 instalments in arrear	26	105 1 4	7	50 15 11	523	11,186 17 8	556	11,342 14 11
2 „ 3 „ „ „	3	20 11 6	4	66 12 10	217	9,570 8 9	224	9,657 13 1
3 „ 4 „ „ „	3	28 13 7	2	48 11 4	126	8,575 13 1	131	8,652 18 0
4 and over 4 „ „ „	4	283 4 1	1	77 11 0	195	26,930 5 7	200	27,291 0 8
Expired loans	3	280 15 1	1	2 12 10	...	.....	4	283 7 11
Totals..... ..	41	719 16 10	15	246 3 11	1,279	58,055 1 1	1,335	59,021 1 10

The above figures do not include borrowers who were in arrear with trifling amounts up to 10s. (made up chiefly of overdue interest), or whose instalments fell due on the 30th June, 1920, as these latter borrowers are allowed fourteen days of grace for payment.

APPENDIX H.
ADVANCE DEPARTMENT LOSSES.
CLAIMS under Sections 17, 26, and 69.

Year ended 30th June.	Section 17, A.S.B.		Section 26, Adv. Dept.		Section 69, Adv. Dept.		Total.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		£ s. d.		£ s. d.		£ s. d.		£ s. d.
1908*	181	17,132 17 7	...	.....	...	.....	181	17,132 17 7
1909*	35	3,933 8 1	...	.....	...	.....	35	3,933 8 1
1910*	9	634 5 2	...	.....	...	.....	9	634 5 2
1911*	4	87 2 5	...	.....	...	.....	4	87 2 5
1912*	2	57 2 10	1	165 9 1	...	.....	3	222 11 11
1913*	2	13 8 7	...	.....	1	40 5 8	3	53 14 3
1914	Nil.	.....	1	21 16 11	...	.....	1	21 16 11
1915	4	105 14 6	...	.....	1	102 6 8	5	208 1 2
1916	6	163 6 4	2	588 6 0	2	70 5 10	10	821 18 2
1917	1	8 5 8	1	98 1 2	2	845 19 0	4	952 5 10
1918	3	169 8 11	5	1,434 16 5	4	655 3 5	12	2,259 8 9
1919	1	25 11 7	1	34 5 8	2	193 9 11	4	253 7 2
1920	Nil.	.....	4	877 8 11	Nil.	.....	4	877 8 11
Totals ...	248	22,330 11 8	15	3,220 4 2	12	1,907 10 6	275	27,458 6 4

* Year ended 31st December.

APPENDIX I.
ADVANCES FOR HOMES DEPARTMENT.—RETURN OF APPLICATIONS FOR LOANS.

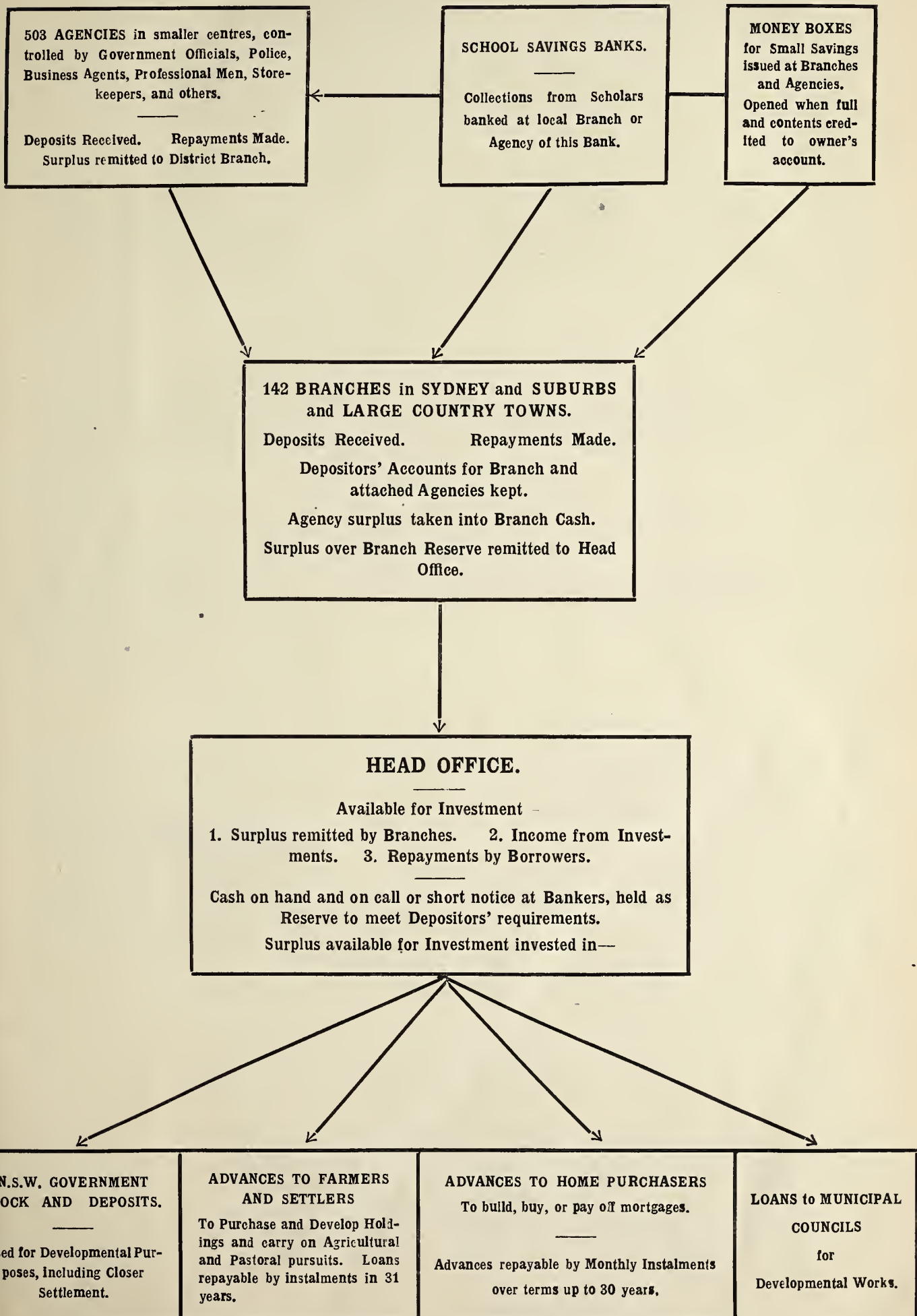
(a) APPLICATIONS dealt with.

Particulars.	Number.	Amount applied for.
Applications not finally disposed of last financial year, brought forward...	874	£ 350,895
Applications received this financial year	1,945	953,570
Total	2,819	£1,304,465

(b) DISPOSAL of Applications.

Particulars.	Number.	Amount applied for.	Amount approved.	Amount taken up.
Advances made	2,250	£ 1,045,605	£ 1,009,500	£ 1,009,500
Balance of Building Loans available on completion of buildings .....	...	.....	17,950	.....
Advances approved by Commissioners, but declined by applicants	213	95,835	93,490	.....
Advances approved by Commissioners, but awaiting acceptance or completion of securities	145	65,920	64,230	.....
Total advances approved by Commissioners	2,608	1,207,360	1,185,170	1,009,500
Applications withdrawn by applicants	182	84,110	.....	.....
Applications refused by Commissioners	14	4,445	.....	.....
Applications not yet determined, awaiting Valuers' reports, &c.	15	8,550	.....	.....
Total	2,819	1,304,465	1,185,170	1,009,500

Chart of the Method of Collection and Investment of the Peoples' Savings.



UNIVERSITY OF ILLINOIS LIBRARY

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32.1
479 New South Wales -- Govt. saving bank
20/21 Report of commissioners

With Compliments
from the Secretary,
Government Savings Bank of New South Wales

1921.

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MAR 8

NEW SOUTH WALES.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES.

(REPORT OF THE COMMISSIONERS FOR YEAR ENDED 30TH JUNE, 1921, TOGETHER WITH
BALANCE-SHEETS, APPENDICES, &c.)

To His Excellency the Honorable Sir WALTER EDWARD DAVIDSON, Knight Commander of the Most Distinguished Order of Saint Michael and Saint George, Governor of the State of New South Wales and its Dependencies, in the Commonwealth of Australia.

MAY IT PLEASE YOUR EXCELLENCY,—

We, the Commissioners of the Government Savings Bank of New South Wales, appointed in terms of the Government Savings Bank Act, 1906, have the honor, in accordance with the provisions of section 31 of the said Act, to present to your Excellency our Fifteenth Annual Report, together with Balance-sheets of the Savings Bank, Rural Bank, and Advances for Homes Departments, with relative Profit and Loss Statements.

SAVINGS BANK DEPARTMENT.

Depositors' Transactions, &c.

1. The business transacted in this Department during the year constituted a record. Deposits exceeded withdrawals by £4,638,093 2s. 5d., which, with interest added to depositors' accounts, amounting to £1,736,602 17s. 5d., resulted in an increase in depositors' balances of £6,374,695 19s. 10d. being more than twice the previous record increase in 1919. The total amount to credit of depositors at the close of the financial year was £50,802,137 8s. 3d. The number of accounts increased by 50,167, making the total number of open accounts 918,005.

Increase in
Balances.

2. The rate of interest paid to depositors was increased to 4 per cent. on all balances up to £500, and 3½ per cent. on any excess up to £1,000, as from the beginning of the financial year. The accounts of Friendly Societies, Trades Unions, and Institutions or Associations not carried on for trade or profit were allowed 4 per cent. up to £1,000, and 3½ per cent. on any excess.

Interest paid to
Depositors.

3. During the year Branches were opened at Carlton, Charing Cross, Coogee, Hurlstone Park, Strathfield, and West Wyalong, making the number of Branches open at the end of the year 148.

New Branches
and Agencies.

Agencies were established at 23 centres, whilst 16 were closed (6 being replaced by Branches) leaving 511 open at the end of the year.

4. The business transacted through the Agencies showed a further increase last year, and this despite the fact that 6 of the busiest Agencies were replaced by Branches.

Agency
Business.

During the year £3,500,918 1s. 9d. was deposited and £2,163,103 8s. 5d. withdrawn through the Agencies. The excess of accounts opened over those closed was 14,257.

5. The convenience allowed to the Bank's depositors of operating on their accounts through other State Savings Banks in the Commonwealth and the Post Office Savings Banks of the United Kingdom and New Zealand, and a reciprocal convenience to depositors of those Banks in regard to this Institution continue to be largely availed of by depositors travelling outside their home State. The net result of the operations under this heading for the year was the transfer of £108,611 19s. 1d. to this Bank from the other State Savings Banks and the Post Office Savings Bank of New Zealand, and the transfer of £97,185 14s. 9d. from this Bank to the Post Office Savings Bank of the United Kingdom.

Transfers to and
from other
Savings Banks.

Second Peace Loan.

6. During the year the Second Peace Loan was floated by the Commonwealth Government, and, as on previous occasions, the Commissioners assisted the flotation by accepting applications at all the Bank's Branches. A similar course was followed in connection with the Loans issued by the New South Wales Government for developmental works and Good Roads. Substantial investments were made in these loans by the Bank's customers.

N.S.W. State Loans.

War Bonds and Certificates held for Safe Custody.

7. The safe custody of Commonwealth War Loan Bonds, War Gratuity Bonds, War Savings Certificates, and State Treasury Debentures was continued for depositors free of charge. At the close of the year 64,098 lodgments of Bonds and Debentures were held, totalling £4,054,162, and 5,379 lodgments of War Savings Certificates, totalling £41,817. The latter is a diminishing amount, as these Certificates are now maturing and their value is being credited to the owners' accounts with this Bank.

Payments for State Children Relief Department.

8. Payments on behalf of the State Children Relief Department showed a substantial increase for the year, there being 88,884 payments for a total of £233,909 6s. 8d.

Money Boxes.

9. The number of Safety Money Boxes issued also showed a large increase, as well as the amounts taken from the returned boxes. The number of boxes issued was 62,827, of which 16,029 were issued free in place of boxes returned full, which contained £37,011 18s. 3d., representing the savings of small amounts which otherwise would probably have been dissipated.

Profits and Reserves.

Net Profit.

10. The net profit, after providing for interest to depositors, expenses of management, &c., was £77,762 0s. 8d.

Interest paid to depositors.

11. Interest added to depositors' accounts at the rates mentioned in paragraph two, amounted to £1,736,602 17s. 5d. representing £3 11s. 8·49d. per cent. of the average funds and £3 14s. per cent. of the average of the depositors' balances for the year.

Expenses of Management.

12. The expenses of management amounted to £264,178 19s. 4d., or 10s. 10·9d. per cent. of the average funds, compared with 11s. 0·9d. per cent. the previous year.

Summary.

13. The following statement based on the average funds for the financial year shows the analysis of the gross profit into expenses of management, interest to depositors and net profit:—

	£	s.	d.	
Gross Profit	4	5	9·92	per cent.
Interest to Depositors ...	£3	11	8·49	per cent.
Expenses of Management	0	10	10·9	„
	<hr/>			
	4	2	7·39	„
	<hr/>			
Net Profit	0	3	2·53	„
	<hr/>			

Increase in Funds.

14. The funds increased during the year by £6,372,318 6s. 1d. and the balance sheet shows the total funds of the Savings Bank Department at the close of the year as £51,622,079 0s. 7d.

Reserves.

15. The Reserve Funds, including balance carried forward in Profit and Loss Account, now amount to £665,879 19s. 3d.

Liquid Funds.

16. The Government Savings Bank Amendment Act of 1920 which increased the interest-bearing limit on depositors' accounts to £1,000 also increased the percentage of liquid assets to be held from 15 per cent. to 20 per cent. The proportion of funds actually held on call, or short notice, at the close of the financial year was 20·197 per cent. The Commissioners regard this strengthening of the Bank's position within twelve months of the passing of the Amending Act as highly satisfactory.

New Head Office Premises.

17. The increasing congestion in the present Head Office premises, both in the Banking Chamber and the Head Office Administrative Departments, has for some time been exercising the Commissioners' minds, and forcing on them the need for more commodious premises. They, therefore, decided to obtain a block in a central position close to the present Head Office and sufficiently large to provide for the future requirements of the rapidly expanding business.

The site purchased lies between Castlereagh and Elizabeth streets, with frontages of 280 feet approximately to both streets, north from the Sun Office, and a through average depth of 150 feet.

On this site it is proposed to erect an imposing structure providing a Banking Chamber with necessary Strong Rooms, Safe Deposit Vaults in the basement, and nine upper floors.

The Head Office administration will be accommodated upstairs, and there will be several floors to be let in offices and professional suites, at rentals showing a satisfactory return.

The Royal Hotel site, purchased some years ago, which is of less dimensions than the prospective business of the Bank will undoubtedly require, will shortly be offered for sale by public auction.

RURAL

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RURAL BANK DEPARTMENT

(Late Advance Department.)

18. The Government Savings Bank (Rural Bank) Amendment Act, 1920, assented to on the 31st December, 1920, altered the title of the Advance Department to Rural Bank Department, and greatly enlarged the scope of its operations.

19. The Rural Bank Department now undertakes the following classes of business :—

New Business.

Cheque Accounts are opened to be operated on under the same conditions as prevail in ordinary Banks.

Fixed Deposits are received at current Bank rates of interest.

Deposit Stock is issued in multiples of £10 up to £1,000 and interest paid thereon at 4 per cent. per annum. This Stock is repayable at its face value on giving 10 days' notice for every £10, or three months' notice for every £100 required to be withdrawn.

Bank Cheques are issued for the remittance of money or payment of accounts.

Bills arising out of transactions associated with primary production or rural pursuits are, if satisfactory, discounted at current rates.

Advances are made to eligible applicants in any of the following ways :—

- (a) Long-term loans repayable by half-yearly instalments including interest and part of the principal, spread over terms up to thirty-one years.
- (b) Fixed loans for definite terms not exceeding five years during which interest only is payable, the loan being repayable at the end of the term.
- (c) Overdrafts on current account, interest being charged on the daily balance. Such accounts will be operative by cheque, and may be overdrawn up to the limit fixed in each case.
- (d) A combination of the above giving the advantages of each.

20. The preliminary organisation work and staff instructions were completed sufficiently for operations to be commenced at fifteen Branches on the 20th April last. A further thirty-one were opened on the 18th May and fifty-four more on the 15th June, making 100 at the close of the financial year. Since then a further thirty-six have been opened. All these Branches are at Branches of the Savings Bank.

Branches opened for New Business.

21. Applications for overdrafts were accepted only from the 1st July last, so that operations under this heading do not come within the period covered by this report. It may be said, however, that applications for accommodation from farmers and graziers are being received at a rate which justifies the opinion that the Rural Bank will be the means of rendering necessary financial assistance over a wide field to the man on the land.

Overdrafts.

22. The business dealt with by the Department for the year under review was, therefore, confined to long-term loans repayable by instalments spread over periods up to thirty-one years, or loans for fixed periods repayable at the end of the term. Applications received during the year, including those carried forward incomplete for the previous year, numbered 2,511, the amount applied for being £1,774,460. Advances made numbered 1,293 for £792,720, and 727 applications in various stages of completion were carried forward for settlement this year.

Advances.

23. Advances were limited to a maximum of £1,250 to each borrower, but this limit has been increased to £2,000 (the limit under the Act for Long-term Loans) since the close of the financial year. The rate of interest was 6 per cent., but for the current financial year 6½ per cent. is being charged.

Maximum Advance and Interest charged.

24. The total amount advanced to farmers and settlers by this Department of the Bank (including loans made by the Advances to Settlers Board until its business was taken over by the Bank in 1907) is £6,230,107 14s., but a considerable amount has been repaid by borrowers, and the principal outstanding at the close of the financial year was £3,423,871 4s. 4d., representing 7,242 current loans.

Total Advances since 1899.

25. The cost of inaugurating the new business of the Rural Bank was £7,428 3s. 1d., and although this amount could justifiably have been spread over a period of years the Commissioners thought it desirable to write off the whole amount. The reserve fund has, therefore, been drawn on for that amount to meet these charges.

Preliminary Expenses written off.

26. The net profit for the year, apart from the preliminary expenses referred to in the preceding paragraph, was £6,439 2s. 3d. This amount has, in terms of the Act, been carried to the Reserve Fund, which now stands at £138,066 4s. 9d. This fund is invested in Government Stock, and is not used in the business of the Department.

Net Profit Reserve Fund.

27. Losses written off during the year amounted to £138 9s. 3d.

Losses.

28. The expenses of management for the year amounted to £17,110 18s. 10d., representing 9s. 8½d. per cent. of the average funds compared with 9s. 11½d. per cent. last year. These expenses do not include Valuers' salaries, travelling expenses, and allowances, which are dealt with in a separate account. In spite of an increase in the valuation fees which the Commissioners found it necessary to make last December the fees collected were insufficient to meet the expenses of valuation by £6,514.

Expenses of Management. Loss on Valuations.

ADVANCES

ADVANCES FOR HOMES DEPARTMENT.

Purposes of
Department

29. This Department makes advances to any person who is not already the owner of a dwelling-house (other than that upon which the advance is required) to enable him to erect, enlarge, or purchase a home, or to pay off any mortgage on his home. In the case of brick dwellings a maximum term of thirty years is allowed for repayment; for weatherboard, a term up to twenty years. All advances are repayable by monthly instalments, which include interest (at 7 per cent.) and a part repayment of the principal. On brick buildings (thirty years term) the instalment for each £100 borrowed equals a weekly rent of 2s. 11d., and for weatherboard, with a term of twenty years, 3s. 5d. per week, or, with a term of fifteen years, 5s. 3d. per week.

Repayment
Terms.Business dealt
with.

30. The business transacted in this Department for the year is a record, both as to number of advances made and amount advanced. During the year 3,028 applications for £1,627,170 were received, which with 160 applications carried forward incomplete from the previous year, made a total of 3,188 applications dealt with. Advances were made in 2,489 cases, the total amount advanced being £1,282,360, and 311 cases were carried forward for completion this year.

Advances since
1914.

31. The amount advanced by this Department since its inauguration in 1914 is £3,929,310, representing 9,139 advances. The amount outstanding at the close of the year was £3,173,751 3s. 8d. from 7,576 borrowers.

Net Profit

32. The net profit for the year was £6,000 4s. 11d., which has been carried to the reserve fund, increasing it to £15,214 9s. 5d.

Expenses of
Management

33. The expenses of management were £24,595 17s. 5d., or 18s. 1·7d per cent. of the average funds.

IRRIGATION FARMS DEPARTMENT.

34. This Department was amalgamated with the Rural Bank Department as a result of the Government Savings Bank (Rural Bank) Amendment Act, 1920, and the outstanding loans and reserve fund are included in the figures quoted for the Rural Bank Department.

We have the honor to be,

Your Excellency's most obedient Servants,

Head Office,
19-23 Martin Place, Sydney,
28th November, 1921.

W. H. O'M. WOOD, }
H. D. HALL, } Commissioners.
J. H. DAVIES, }

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—SAVINGS BANK DEPARTMENT.

Balance-sheet for Year ended 30th June, 1921.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Depositors' Balances, with Interest added to date	50,802,137	8 3	Cash on hand and at Bankers	933,842	17 2
Balances due to other Banks and other Liabilities	154,061	13 1	Cash in Transit	8,297	4 11
Reserve Fund	580,000	0 0	Bank and Treasury Deposits at Call and Short Call	1,624,172	9 11
Mortgages and General Investments Depreciation Account	41,662	17 5	Investments—		
Guarantee, and Employers' and Plate Glass Insurance Funds	15,921	5 1	Fixed Deposits—Bank	4,612,731	14 3
Profit and Loss Account	28,295	16 9	Do New South Wales Treasury	3,217,109	16 7
	665,879	19 3	New South Wales Funded Stock and Debentures	27,799,704	4 5
			Commonwealth Government Securities	865,017	8 6
			Other State Government Securities	59,718	3 8
			Inscribed Stock—Rural Bank Department ..	3,314,298	18 3
			Do Advances for Homes Department	3,118,360	17 3
			Stock of other Banks	155,372	16 3
			Municipal Council Loans	2,764,154	10 5
			Loans on Mortgage and Contracts of Sale ..	2,219,907	10 8
			Amounts due to the Bank		
			Amounts due by Rural Bank and Advances for Homes Departments		
			Bank Premises		
	£	51,622,079 0 7		£	51,622,079 0 7

CONTINGENT LIABILITIES.			CONTINGENT ASSETS.		
	£	s. d.		£	s. d.
Balances due on Building Contracts for Premises in course of erection, &c.	30,015	12 8	As per contra		
Do Lands purchased for Bank's Premises	100,570	0 0			
	£	130,585 12 8		£	130,585 12 8

DR.			PROFIT AND LOSS ACCOUNT.			CR.		
	£	s. d.		£	s. d.		£	s. d.
To Interest added to Depositors' Balances	1,736,602	17 5	By Balance from last year				123,208	0 7
Expenses of Management	264,178	19 4	Gross Earnings				2,078,543	17 5
Balance brought forward, 30th June, 1920	128,203	0 7						
Add—Net profits for the year	77,762	0 8						
	£205,970	1 3						
Appropriation—								
Depreciation written off Bank Premises	100,000	0 0						
Amount transferred to Reserve Fund	63,000	0 0						
Amount transferred to Mortgages and General Investments Depreciation Fund ..	10,000	0 0						
Amount transferred to Guarantee Fund ..	4,674	4 6						
	177,674	4 6						
Balance carried forward	28,295	16 9						
	£	2,206,751 18 0					£	2,206,751 18 0

DR.			RESERVE FUND.			CR.		
	£	s. d.		£	s. d.		£	s. d.
1921.			1920.					
June 30—To Balance	580,000	0 0	June 30—By Balance				517,000	0 0
			1921.					
			June 30—By Amount transferred from Profit and Loss Account ..				63,000	0 0
	£	580,000 0 0					£	580,000 0 0

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

LEN. J. POOLEY, Senior Inspector of Public Accounts.
A. CREAGH, Inspector of Public Accounts.W. H. O'M. WOOD, }
H. D. HALL, } Commissioners.
J. H. DAVIES, }

17th November, 1921.

F. A. COGHLAN, Auditor-General.

15th September, 1921.

GOVERNMENT

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—RURAL BANK DEPARTMENT.

Balance-sheet for Year ended 30th June, 1921.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Rural Bank Department and Treasury Stock	3,435,740 3 7	Cash Balances at Bankers	154,077 8 7
Deposits and other Liabilities to Customers	290,883 16 9	Cash in Transit	3,695 17 3
Balances due to other Banks	7,956 11 7		157,773 5 10
Amount due to Savings Bank Department	20,250 3 8	Investments—Government Securities	139,954 9 11
Reserve Fund	138,066 4 9	Fixed Deposits, &c.	50,041 1 11
			189,995 11 10
		Amount due by Savings Bank Department	30,491 2 6
		Loans and Advances to Customers	3,514,637 0 2
	£ 3,892,897 0 4		£ 3,892,897 0 4

DR.		PROFIT AND LOSS ACCOUNT.		Cr.	
	£ s. d.		£ s. d.		£ s. d.
To Interest paid and accrued	200,667 8 8	By Gross Earnings			230,731 9 9
Expenses of Management	17,110 18 10				
Valuators' Salaries and Expenses	22,195 3 3				
Less Valuation Fees	15,681 3 3				
	6,514 0 0				
Balance transferred to Reserve Fund	6,439 2 3				
	£ 230,731 9 9				£ 230,731 9 9

DR.		RESERVE FUND.		Cr.	
	£ s. d.		£ s. d.		£ s. d.
1921.		1920.			
June 30—To Amounts written off Loan Securities and Preliminary Expenses incurred in establishing Rural Bank	7,566 12 4	30 June—By Balance	139,092 17 4		
„ „ Balance	138,066 4 9	1921.			
	£ 145,632 17 1	1 Jan.— „ „ Advances on Irrigation Farms	100 17 6		
		30 June— „ „ Transferred from Profit and Loss Account	6,439 2 3		
			£ 145,632 17 1		

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

LEN. J. POOLEY, Senior Inspector of Public Accounts.
A. CREAGH, Inspector of Public Accounts.W. H. O'M. WOOD, }
H. D. HALL, } Commissioners.
J. H. DAVIES, }

F. A. COGHLAN, Auditor-General.

17th November, 1921.

15th September, 1921.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCES FOR HOMES DEPARTMENT.

Balance-sheet for Year ended 30th June, 1921.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Advances for Homes Department Stock	3,118,360 17 3	Cash Balances at Bankers	21,860 18 3
Liabilities to Customers	77,094 4 6	Investments—Government Securities	9,257 19 8
Amount due to Savings Bank Department	4,823 18 11	Loans to Customers	3,184,374 12 2
Reserve Fund	15,214 9 5		
	£ 3,215,493 10 1		£ 3,215,493 10 1

DR.		PROFIT AND LOSS ACCOUNT.		Cr.	
	£ s. d.		£ s. d.		£ s. d.
To Interest paid and accrued	129,541 17 10	By Gross Earnings			160,138 0 2
Expenses of Management	24,595 17 5				
Balance transferred to Reserve Fund	6,000 4 11				
	£ 160,138 0 2				£ 160,138 0 2

DR.		RESERVE FUND.		Cr.	
	£ s. d.		£ s. d.		£ s. d.
1921.		1920.			
June 30—To Balance	15,214 9 5	June 30—By Balance	9,214 4 6		
		1921.			
		June 30—By Balance transferred from Profit and Loss Account	6,000 4 11		
	£ 15,214 9 5		£ 15,214 9 5		

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

LEN. J. POOLEY, Senior Inspector of Public Accounts.
A. CREAGH, Inspector of Public Accounts.W. H. O'M. WOOD, }
H. D. HALL, } Commissioners.
J. H. DAVIES, }

F. A. COGHLAN, Auditor-General.

17th November, 1921.

15th September, 1921.

APPENDIX A.

APPENDIX A.

SAVINGS BANK DEPARTMENT.

STATEMENT showing Classification of Depositors' Balances, 30th June, 1921.

* Not exceeding £20.			Exceeding £20 to £50.			Exceeding £50 to £100.			Exceeding £100 to £150.		
No.	Amount.		No.	Amount.		No.	Amount.		No.	Amount.	
424,478	£1,896,323	9 7	99,633	£3,234,888	18 4	73,449	£5,185,129	19 1	44,164	£5,304,241	8 5
Exceeding £150 to £200.			Exceeding £200 to £250.			Exceeding £250 to £300.			Exceeding £300 to £400.		
No.	Amount.		No.	Amount.		No.	Amount.		No.	Amount.	
24,171	£4,177,781	0 0	25,309	£5,527,485	12 4	10,958	£2,990,164	9 11	15,649	£5,370,090	4 0
Exceeding £400 to £500.			Exceeding £500 to £750.			Exceeding £750 to £1,000.			Exceeding £1,000.		
No.	Amount.		No.	Amount.		No.	Amount.		No.	Amount.	
10,583	£4,710,752	15 0	16,174	£9,221,317	13 9	1,868	£1,564,115	1 0	1,363	£1,587,692	3 0

* Excludes 170,226 inoperative accounts under £1 amounting to £32,154 13s. 10d.

APPENDIX B.

SAVINGS BANK DEPARTMENT.

RETURN showing the Annual Progress for the last ten years.

Year ended 30th June.	Number of Offices.		Deposits.		Interest added to Depositors' Accounts.	Payments.		Number of Accounts.	Balance at credit of Depositors.	
	Branches.	Agencies.	Number.	Amount.		Number.	Amount.			
				£ s. d.	£ s. d.		£ s. d.		£ s. d.	
1912†	114	498	1,617,139	20,959,058	13 1	555,120	0 6	1,191,802	18,981,275	9 5
1913†	118	503	1,881,056	19,542,478	3 7	669,740	3 6	1,376,340	18,123,831	3 11
1914†	131	510	1,090,352	11,942,549	0 10	502,928	3 11	825,210	11,501,461	5 8
1915	133	495	2,130,231	24,476,131	16 1	1,022,846	9 5	1,881,519	23,958,989	1 6
1916	132	518	2,192,046	24,690,667	10 10	1,125,361	9 4	1,882,438	24,737,064	7 7
1917	132	507	2,547,729	26,393,498	5 1	1,222,901	4 0	1,894,829	25,182,431	16 11
1918	132	497	2,524,015	28,397,486	11 0	1,308,896	7 11	2,058,609	23,188,578	17 10
1919	136	500	2,642,525	32,995,801	9 6	1,363,264	10 11	2,158,462	31,252,683	13 10
1920	142	503	2,918,198	45,083,543	3 6	1,457,972	8 2	2,685,696	43,787,453	3 1
1921	148	511	3,267,166	52,469,503	14 2	1,736,602	17 5	2,849,743	47,831,410	11 9

* Includes £8,835,266 13s. 4d. depositors' balances taken over from the late Savings Bank of New South Wales (Barrack-street).

† Period ended 31st December

‡ Period of six months.

APPENDIX C.

RURAL BANK DEPARTMENT.

STATEMENT showing Advances made and repaid.

LONG TERM AND FIXED LOANS.

Year ended 30th June—	Advances made.				Number of Advances repaid in full.	Principal repaid.	Advances current							
	No.	Amount.		Average.			No.	Principal Outstanding.		Average.				
		£	s.	d.	£	£	s.	d.	£	s.	d.	£		
*1907	421	103,025	0	0	250	777	84,255	0	3	3,652	423,511	0	8	116
*1908	822	273,292	0	0	332	963	104,725	1	4	3,511	592,077	19	4	169
*1909	778	300,228	0	0	386	666	95,553	17	9	3,623	796,752	1	7	220
*1910	658	254,339	0	0	337	622	123,004	18	8	3,659	928,086	2	11	254
*1911	838	331,693	0	0	396	743	185,420	5	5	3,754	1,074,358	17	6	286
*1912	940	475,070	0	0	505	572	153,092	14	6	3,122	1,396,336	3	0	339
*1913	1,386	771,272	0	0	556	414	116,476	8	0	5,094	2,051,131	15	0	403
1914	602	336,035	0	0	538	260	19,185	19	3	5,436	2,237,980	15	9	423
1915	860	387,715	0	0	451	436	171,617	10	0	5,860	2,514,078	5	9	429
1916	686	200,865	0	0	293	501	201,610	16	2	6,045	2,513,332	9	7	416
1917	501	161,555	0	0	323	384	152,513	8	8	6,162	2,522,674	0	11	409
1918	515	232,460	0	0	451	575	211,079	8	6	6,102	2,544,054	12	5	417
1919	589	230,255	0	0	442	520	204,558	8	8	6,171	2,599,751	3	9	421
1920	1,102	642,170	0	0	583	819	338,035	12	6	6,454	2,903,885	11	3	449
1921	1,365	813,525	0	0	596	577	293,539	6	11	7,242	3,423,871	4	4	473

* Year ended 31st December.

APPENDIX D.
ADVANCES FOR HOMES DEPARTMENT.
STATEMENT showing Advances made and repaid.

Year ended 30th June.	Advances made.			Number of Advances repaid in full.	Principal repaid.	Advances current.		
	No.	Amount.	Average.			No.	Principal Outstanding.	Average.
		£ s. d.	£		£ s. d.		£ s. d.	£
1915	575	221,900 0 0	386	13	6,814 10 6	562	215,085 9 6	383
1916	794	298,375 0 0	376	33	21,345 14 4	1,323	492,114 15 2	372
1917	783	274,785 0 0	351	55	36,775 0 6	2,051	730,124 14 8	355
1918	875	311,710 0 0	356	110	58,674 18 11	2,816	983,159 15 9	349
1919	1,373	530,680 0 0	387	194	98,204 18 2	3,995	1,415,634 17 7	354
1920	2,250	1,009,500 0 0	449	558	248,551 15 2	5,687	2,176,583 2 5	383
1921	2,489	1,282,360 0 0	515	600	285,191 18 9	7,576	3,173,751 3 8	419

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*With Compliments
from the Secretary,
Government Savings Bank of New South Wales*
1922.
(SECOND SESSION.)

UNIVERSITY OF ILLINOIS LIBRARY

JAN 10 1923

LEGISLATIVE ASSEMBLY.
NEW SOUTH WALES.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES.

(REPORT OF THE COMMISSIONERS FOR YEAR ENDED 30TH JUNE, 1922, TOGETHER WITH
BALANCE-SHEETS, APPENDICES, &c.)

Printed under No. 14 Report from Printing Committee, 9 November, 1922.

To His Excellency the Honorable Sir WALTER EDWARD DAVIDSON, Knight Com-
mander of the Most Distinguished Order of Saint Michael and Saint George,
Governor of the State of New South Wales and its Dependencies, in the Common-
wealth of Australia.

MAY IT PLEASE YOUR EXCELLENCY,—

We, the Commissioners of the Government Savings Bank of New South Wales, appointed in
terms of the Government Savings Bank Act, 1906, have the honor, in accordance with the provisions
of section 31 of the said Act, to present to your Excellency our Sixteenth Annual Report, together with
Balance-sheets of the Savings Bank, Rural Bank, and Advances for Homes Departments, with relative
Profit and Loss Statements.

SAVINGS BANK DEPARTMENT.

Depositors' Transactions, &c.

1. Deposits during the year exceeded withdrawals by £1,856,701 5s. 8d., which, with Increase in Balances.
£1,922,753 3s. 5d. interest added to depositors' accounts, increased the depositors' balances by
£3,779,454 9s. 1d. to a total of £54,581,591 17s. 4d. The number of accounts open at the end of the
financial year was 961,589, being an increase of 43,584 for the year. These figures show a satisfactory Number of Accounts.
progress in this department, and evidence the appreciation of the service offered by the Bank to its
customers.
2. The rate of interest paid to depositors was the same as in the preceding year, viz., 4 per cent. on Interest paid to Depositors.
all balances up to £500, and 3½ per cent. on any excess up to £1,000. The accounts of Friendly Societies,
Trades Unions, and Institutions or Associations, not carried on for trade or profit, were allowed
4 per cent. up to £1,000, and 3½ per cent. on any excess.
3. Branches were opened at Canowindra, Coonamble, Kiama, Leeton, and Narromine, making 153 Branches.
Branches open at the end of the year.
4. Agencies were established at 26 centres, while 17 were closed—5 being replaced by branches— Agencies.
leaving 520 open at the end of the year.
5. The business transacted through the Agencies continues to be very satisfactory. Deposits at Agency Business.
Agencies totalled £3,218,788 10s. 2d., and withdrawals £2,156,330 2s. 3d. The excess of accounts
opened at Agencies over those closed was 13,296.
6. Under the system of transfers between this Bank and the other State Savings Banks in the Transfers to and from other Savings Banks.
Commonwealth and the Post Office Savings Banks of the United Kingdom and New Zealand, £389,845 4s. 9d. was transferred to this Bank, and £129,709 8s. 11d. from this Bank to the other Banks
mentioned. This system is a great convenience to depositors travelling within the sphere of the operations
of any of the Banks, or permanently removing their place of residence.
7. The safe custody of War Loan Bonds, War Gratuity Bonds, War Savings Certificates, and Safe custody of Bonds, &c.
State Treasury Debentures was continued during the year for depositors free of charge. At the close of
the year 66,192 lodgments of Bonds and Debentures were held, totalling £4,405,239, and 1,322 lodgments
of War Savings Certificates, totalling £26,172.

Savings Boxes.

No Profit

Interest to
Depositors.

Expenses of Management

Summary Profits, &c.

						£	s.	d.	
Gross Profit	...	...	...	...	...	4	10	8·72	per cent.
Interest to Depositors	...	£3	11	10·27	per cent.				
Expenses of Management	...	0	10	2·75	,,				
						4	2	1·02	,,
							s.	d.	
Net Profit	...	...	...	...	...	8	7·7		,,

14. The total funds for the Savings Bank Department at the close of the year were £55,411,448 19s. 8d., being an increase of £3,789,369 19s. 1d. for the year. The proportion of funds held on call or short notice was 19·82 per cent.

15. The reserve funds, including balance carried forward in profit and loss account, stood at £754,511 2s. 5d. at the close of the year.

16. The Commissioners have not been able to make the progress they hoped for in connection with the new Head Office building owing to public agitation for the extension of Martin Place delaying the preparatory work.

First year of
operation.

Support
received

Service given.

Limitation of Advances.

Advances
made.

21. The advances made during the year totalled £2,320,865, representing 3,157 loans—of these 1,774 for a total of £1,340,490 were by way of long-term loans repayable by half-yearly instalments over periods up to 31 years, and 1,383 for £980,375 by overdrafts on current account. 22.

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22. The total amount advanced to farmers and settlers by this Bank (including loans made by the Advances to Settlers Board, until its business was taken over by the Bank in 1907) is now £8,550,973. ^{Total Advances to date.}

The number of loans current at the close of the year was 9,947, representing a total of £5,253,958.

23. The net profit for the year was £6,721 13s. 2d., which may be considered small in view of the funds of the Department, but is explained by the fact that the granting of overdrafts, which commenced on the 1st July, 1921, did not for many months assume sufficiently large proportions to absorb the available funds on which interest was being paid. Towards the close of the financial year the loans were closely following the deposits (allowing for the necessary liquid reserves), and as this financial year starts on that basis the revenue from the interest on overdrafts will show a substantial improvement in the profit for the current year. ^{Net Profit.}

24. The Reserve Fund now stands at £141,973 19s. 8d. This fund is invested in Government Stock, and is not used in the business of the Department. ^{Reserve Fund.}

25. The expenses of management show an increase over those for the previous year, accounted for by the additional expenses involved in establishing and staffing the new business of the Department. ^{Expenses of Management.}

26. The expenses of management do not include Valuers' salaries and expenses, which are dealt with in a separate account. On this account there was a loss of £4,571 11s. 9d., as the valuation fees collected were insufficient to meet the expenses of valuation by that amount. The loss for the previous financial year under this heading was £6,514. ^{Valuation Expenses.}

ADVANCES FOR HOMES DEPARTMENT.

27. During the year 2,377 advances were made for a total of £1,326,270. The amount advanced by this Department since its inauguration in 1914 is now £5,255,580, representing 11,516 advances. The amount outstanding at the close of the year was £4,223,505 4s. 3d. from 9,450 borrowers. ^{Advances made.}

28. The demands on this Department were greater than the Commissioners could meet, and it became necessary on 23rd December, 1921, to refuse to accept any further applications, as those in hand would absorb the available funds. The sources of funds to be lent by this Department are the Savings Bank Department, and the repayment of principal by borrowers, and, as the Savings Bank Department has other obligations, it cannot finance the Homes Department to an unlimited extent, much as the Commissioners desire to meet the demands for advances by home purchasers. ^{Limitation of Advances.}

29. The net profit for the year was £29,046 4s. 10d., which has been carried to the Reserve Fund, increasing it to £44,260 14s. 3d. ^{Net Profit.}

We have the honor to be,

Your Excellency's most obedient Servants,

W. H. O'M. WOOD, }
H. D. HALL, } Commissioners.
J. H. DAVIES, }

Head Office,
19-23 Martin Place, Sydney.
10th October, 1922.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—SAVINGS BANK DEPARTMENT
BALANCE-SHEET AS AT 30TH JUNE, 1922.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Depositors' Balances, with Interest added to date	54,581,591	17 4	Cash on hand and at Bankers	1,112,045	10 4
Balances due to other Banks and other Liabilities	55,624	1 7	Cash in Transit	26,502	9 11
Amount due to Advances for Homes Department	19,721	18 4	Bank and Treasury Deposits at Call and Short Call	1,524,763	13 11
Reserve Fund	650,000	0 0	Investments—		
Mortgages and General Investments Depreciation Fund	50,000	0 0	Fixed Deposits—Bank	4,928,895	9 1
Guarantee, and Employers' Liability and Plate Glass Insurance Funds	25,492	6 4	Do New South Wales Treasury	3,224,245	9 8
Profit and Loss Account	29,018	16 1	New South Wales Funded Stock and Debentures	29,153,500	6 4
	754,511	2 5	Commonwealth Government Securities	1,064,547	14 2
			Other State Government Securities	59,718	3 8
			Inscribed Stock—Rural Bank Department	4,152,532	1 7
			Do Advances for Homes Department	4,166,660	13 0
			Stock of other Banks	155,372	16 3
			Municipal Council Loans	2,632,738	14 10
			Loans on Mortgage and Contracts of Sale	2,177,973	2 2
				51,716,187	10 9
			Amounts due to the Bank	19,275	15 2
			Amounts due by Rural Bank Department	112,673	19 7
			Bank Premises	500,000	0 0
	£ 55,411,448	19 8		£ 55,411,448	19 8

CONTINGENT LIABILITIES.			CONTINGENT ASSETS.		
	£	s. d.		£	s. d.
Balances due on Building Contracts for Premises in course of erection, &c.	33,218	1 4	As per contra	35,938	1 4
Do Lands and Buildings purchased for Bank's Premises	2,720	0 0			
	£ 35,938	1 4		£ 35,938	1 4

Dr.		PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30th JUNE, 1922.		Cr.	
		£	s. d.		
To Interest added to Depositors' Balances		1,922,753	3 5	By Balance from last year	£ 28,295 16 9
Expenses of Management		273,714	17 7	Gross Earnings	2,427,693 19 9
	£ s. d.				
Balance brought forward, 30th June, 1921	28,295 16 9				
Add—Net profits for the year	231,225 18 9				
	£259,521 15 6				
Appropriation—		£	s. d.		
Depreciation written off Bank Premises	138,225 18 3				
Amount transferred to Reserve Fund	70,000 0 0				
Amount transferred to Mortgages and General Investments Depreciation Fund	9,983 11 8				
Amount transferred to Guarantee Fund ..	8,293 9 6				
Amount transferred to Employers' Liability Insurance Fund	4,000 0 0				
	230,502 19 5				
Balance carried forward	29,018 16 1				
		259,521 15 6			
		£ 2,455,989 16		£ 2,455,989 16 6	

DR.			RESERVE FUND.			CR.					
1922.			1921.			1922.					
June 30—To Balance.....			£	s.	d.	June 30—By Balance			£	s.	d.
			650,000	0	0				580,000	0	0
						June 30—By Amount transferred from Profit and Loss Account			70,000	0	0
			£	650,000	0 0				£	50,000	0 0

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

LEN. J. POOLEY,
JOHN A. DAVIS, } Senior Inspectors of Public Accounts.

W. H. O'M. WOOD,
H. D. HALL,
J. H. DAVIES, } Commissioners.

19th October, 1922.

F. A. COGHLAN, Auditor-General.

6th September, 1922.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—RURAL BANK DEPARTMENT.

BALANCE-SHEET AS AT 30TH JUNE, 1922.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Rural Bank Department and Treasury Stock	4,273,973 6 11	Cash Balances at Bankers	156,970 10 9
Deposits and other Liabilities to Customers	1,331,442 12 5	Cash in Transit	26,996 7 6
Balances due to other Banks	70,263 10 2		183,966 18 3
Amount due to Savings Bank Department	112,673 19 7	Investments—Government Securities	139,954 9 11
Reserve Fund	141,973 19 8	Fixed Deposits, &c.	243,189 17 3
		Amount due by Advances for Homes Department	383,144 7 2
		Loans and Advances to Customers	32 9 7
	£ 5,930,332 8 9		5,363,188 13 9
			£ 5,930,332 8 9

Dr. PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1922. Cr.

	£ s. d.		£ s. d.
To Interest paid and accrued	193,171 8 4	By Gross Earnings	252,115 11 6
Expenses of Management	47,650 18 3		
Valuators' Salaries and Expenses	23,889 12 6		
Less Valuation Fees	19,318 0 9		
	4,571 11 9		
Balance transferred to Reserve Fund	6,721 13 2		
	£ 252,115 11 6		£ 252,115 11 6

Dr. RESERVE FUND. Cr.

	£ s. d.		£ s. d.
1922.		1921.	
June 30—To Amounts written off Loan Securities	2,813 18 3	30 June—By Balance	138,066 4 9
„ „ Balance	141,973 19 8	1922.	
		30 June—By Balance transferred from Profit and Loss Account	6,721 13 2
	£ 144,787 17 11		£ 144,787 17 11

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

LEN. J. POOLEY, }
JOHN A. DAVIS, } Senior Inspectors of Public Accounts.W. H. O'M. WOOD, }
H. D. HALL, } Commissioners.
J. H. DAVIES, }

F. A. COGHLAN, Auditor-General.

9th October, 1922.

6th September, 1922.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCES FOR HOMES DEPARTMENT.

BALANCE-SHEET AS AT 30TH JUNE, 1922.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Advances for Homes Department Stock	4,106,660 13 0	Cash Balances at Bankers	38,665 14 11
Liabilities to Customers	101,730 8 1	Investments—Government Securities	15,321 10 4
Amount due to Rural Bank Department	32 9 7	Loans to Customers	4,238,975 1 4
Reserve Fund	44,260 14 3	Amount due by Savings Bank Department	19,721 18 4
	£ 4,312,684 4 11		£ 4,312,684 4 11

Dr. PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE, 1922. Cr.

	£ s. d.		£ s. d.
To Interest paid and accrued	187,936 0 6	By Gross Earnings	241,000 5 3
Expenses of Management	24,017 19 11		
Balance transferred to Reserve Fund	29,046 4 10		
	£ 241,000 5 3		£ 241,000 5 3

Dr. RESERVE FUND. Cr.

	£ s. d.		£ s. d.
1922.		1921.	
June 30—To Balance	44,260 14 3	June 30—By Balance	15,214 9 5
		1922.	
		June 30—By Balance transferred from Profit and Loss Account	29,046 4 10
	£ 44,260 14 3		£ 44,260 14 3

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

LEN. J. POOLEY, }
JOHN A. DAVIS, } Senior Inspectors of Public Accounts.W. H. O'M. WOOD, }
H. D. HALL, } Commissioners.
J. H. DAVIES, }

F. A. COGHLAN, Auditor-General.

10th October, 1922.

6th September, 1922.

APPENDIX A.

SAVINGS BANK DEPARTMENT.

STATEMENT showing Classification of Depositors' Balances, 30th June, 1922.

* Not exceeding £20.		Exceeding £20 to £100.		Exceeding £100 to £500.	
No.	Amount.	No.	Amount.	No.	Amount.
450,312	£1,975,720 19 11	174,156	£8,574,877 3 9	133,310	£28,947,510 9 9
Exceeding £500 to £750.		Exceeding £750 to £1,000.		Exceeding £1,000.	
No.	Amount.	No.	Amount.	No.	Amount.
17,620	£9,978,266 11 11	3,133	£2,659,037 10 4	2,068	£2,409,180 2 3

* Excludes 180,990 inoperative accounts under £1 amounting to £33,986 5s. 7d.

APPENDIX B.

SAVINGS BANK DEPARTMENT.

RETURN showing the Annual Progress for the last ten years.

Year ended 30th June.	Number of Offices.		Deposits.		Interest added to Depositors' Accounts.	Payments.		Number of Accounts.	Balance at credit of Depositors.
	Branches.	Agencies.	Number.	Amount.		Number.	Amount.		
				£ s. d.	£ s. d.		£ s. d.		£ s. d.
1913*	118	503	1,881,056	19,542,478 3 7	669,740 3 6	1,376,340	18,123,831 3 11	506,028	22,216,985 6 0
1914†	131	510	1,090,352	11,942,549 0 10	502,928 3 11	825,210	11,501,461 5 8	680,060	31,996,268 3 5
1915	133	495	2,130,231	24,476,131 16 1	1,022,846 9 5	1,881,519	23,958,989 1 6	694,812	33,536,257 7 5
1916	132	518	2,192,046	24,690,667 10 10	1,125,361 9 4	1,882,438	24,737,064 7 7	719,319	34,615,222 0 0
1917	132	507	2,547,729	26,393,498 5 1	1,222,901 4 0	1,894,829	25,182,431 16 11	756,917	37,049,189 12 2
1918	132	497	2,524,015	28,397,486 11 0	1,308,896 7 11	2,058,609	28,188,578 17 10	783,915	38,566,993 13 3
1919	136	500	2,642,525	32,995,804 9 6	1,363,234 10 11	2,158,462	31,252,683 13 10	821,498	41,673,378 10 10
1920	142	503	2,913,198	45,083,543 3 6	1,457,972 8 2	2,685,696	43,737,453 3 1	867,538	44,427,441 8 5
1921	148	511	3,267,166	52,469,503 14 2	1,736,602 17 5	2,849,743	47,831,410 11 9	918,005	50,802,137 8 3
1922	153	520	3,305,231	50,403,854 8 3	1,922,753 3 5	2,837,670	48,547,153 2 7	961,589	54,581,591 17 4

* Period ended 31st December

† Period of six months.

‡ Includes £8,835,266 18s. 4d. depositors' balances taken over from the late Savings Bank of New South Wales (Barrack-street).

APPENDIX C.

RURAL BANK DEPARTMENT.

STATEMENT showing Advances made and current.

(A) LONG TERM AND FIXED LOANS.

Year ended 30th June—	Advances made.			Advances current at end of year.		
	No.	Amount.	Average.	No.	Principal Outstanding.	Average.
		£ s. d.	£		£ s. d.	£
*1907	424	106,025 0 0	250	3,652	423,511 0 8	116
*1908	822	273,292 0 0	332	3,511	592,077 19 4	169
*1909	778	300,228 0 0	386	3,623	796,752 1 7	220
*1910	658	254,339 0 0	387	3,659	928,086 2 11	254
*1911	838	331,693 0 0	396	3,754	1,074,358 17 6	286
*1912	940	475,070 0 0	505	4,122	1,396,336 3 0	339
*1913	1,386	771,272 0 0	556	5,094	2,051,131 15 0	403
1914	602	336,035 0 0	558	5,436	2,297,980 15 9	423
1915	860	387,715 0 0	451	5,860	2,514,078 5 9	429
1916	686	200,865 0 0	293	6,045	2,513,332 9 7	416
1917	501	161,855 0 0	323	6,162	2,522,674 0 11	409
1918	515	232,460 0 0	451	6,102	2,544,054 12 5	417
1919	589	260,255 0 0	442	6,171	2,599,751 3 9	421
1920	1,102	642,170 0 0	583	6,454	2,903,885 11 3	449
1921	1,365	813,525 0 0	596	7,242	3,423,871 4 4	473
1922	1,774	1,340,490 0 0	756	8,583	4,525,373 15 7	527

* Year ended 31st December.

(B) OVERDRAFTS.

Year ended 30th June—	Advances made.		Advances current at end of year.	
	No.	Amount.	No.	Amount drawn.
1922	1,383	£980,375	1,564	£728,583 15 4

APPENDIX D.

ADVANCES FOR HOMES DEPARTMENT.

STATEMENT showing Advances made and repaid.

Year ended 30th June.	Advances made.			Advances current		
	No.	Amount.	Average.	No.	Principal Outstanding.	Average.
		£ s. d.	£		£ s. d.	£
1915	575	221,900 0 0	386	562	215,085 9 6	383
1916	794	298,375 0 0	376	1,323	492,114 15 2	372
1917	783	274,785 0 0	351	2,051	730,124 14 8	355
1918	875	311,710 0 0	356	2,816	983,159 15 9	349
1919	1,373	530,680 0 0	387	3,995	1,415,624 17 7	354
1920	2,250	1,009,500 0 0	449	5,687	2,176,583 2 5	383
1921	2,489	1,282,360 0 0	515	7,576	3,173,751 3 8	419
1922	2,377	1,326,270 0 0	553	9,450	4,223,505 4 3	447

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*With Compliments
from the Secretary,
Government Savings Bank of New South Wales*

1923.
LEGISLATIVE ASSEMBLY.
NEW SOUTH WALES.

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GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES.

(REPORT OF THE COMMISSIONERS FOR YEAR ENDED 30TH JUNE, 1923, TOGETHER WITH
BALANCE-SHEETS, APPENDICES, &c.)

Printed under No. 12 Report from Printing Committee, 22 November, 1923.

To His Excellency the Honorable Sir WILLIAM PORTUS CULLEN, K.C.M.G.,
LL.D., Lieutenant-Governor of the State of New South Wales and its
Dependencies, in the Commonwealth of Australia.

MAY IT PLEASE YOUR EXCELLENCY,—

We, the Commissioners of the Government Savings Bank of New South Wales, appointed in terms of the Government Savings Bank Act, 1906, have the honor, in accordance with the provisions of section 31 of the said Act, to present to your Excellency our Seventeenth Annual Report, together with Balance-sheets of the Savings Bank, Rural Bank, and Advances for Homes Departments, with relative Profit and Loss Statements.

SAVINGS BANK DEPARTMENT.
Depositors' Transactions, &c.

1. During the year depositors' balances increased by £2,061,860 6s. 6d. This result was arrived at by the addition to depositors' accounts of £2,025,247 14s. 3d. interest, and an excess of deposits over withdrawals of £36,612 12s. 3d. Accounts remaining open at the end of the financial year numbered 1,001,675, being an increase of 40,086 for the year. These figures show satisfactory progress in this Department, and indicate that the service offered by the bank to its customers is appreciated.

Increase in
Balances.
Number of
Accounts.

2. The rate of interest paid to depositors was the same as in the preceding year, viz., 4 per cent. on all balances up to £500, and 3½ per cent. on any excess up to £1,000. The accounts of Friendly Societies, Trades Unions and Institutions or Associations not carried on for trade or profit were allowed 4 per cent. up to £1,000 and 3½ per cent. on any excess.

Interest paid to
Depositors.

3. Branches were established at Mullumbimby, Griffith and Bangalow, making 156 branches open at the end of the year.

Branches.

4. Agencies for the conduct of Savings Bank business only were established at 8 centres, while 17 Agencies were closed—3 being replaced by branches, leaving 511 open at the end of the year.

Agencies.

5. The business transacted through the Agencies continues to be very satisfactory. Deposits at Agencies totalled £3,363,631 4s. 5d., and withdrawals £2,264,917 15s. 10d. The excess of accounts opened at Agencies over those closed was 12,708.

Agency
Business.

6. Under the system of transfers between this Bank and the other State Savings Banks in the Commonwealth and the Post Office Savings Banks of the United Kingdom and New Zealand, £384,998 2s. was transferred to this Bank, and £450,356 7s. 6d. from this Bank to the other Banks mentioned. This system is a great convenience to depositors travelling within the sphere of the operations of any of the Banks, or permanently removing their place of residence.

Transfers to and
from other
Savings Banks.

7. The safe custody of War Loan Bonds, War Gratuity Bonds, War Savings Certificates and State Treasury Debentures was continued during the year for depositors free of charge. At the close of the year 63,151 lodgments of Bonds and Debentures were held, totalling £4,335,939, and 1,405 lodgments of War Savings Certificates, totalling £24,981.

Safe custody of
Bonds, &c.

During the year, interest on Bonds and Debentures and repayments of War Savings Certificates held for safe custody, and sale of bonds, totalling £435,278 16s. 9d., were credited to the owners' accounts with this Bank.

8. Payments on behalf of the State Children Relief Department numbered 106,966 for a total of £276,779 1s. 1d.

9. The issue of Savings Boxes was continued through all Branches and most of the Agencies with increasingly satisfactory results. Boxes issued totalled 73,939, of which 20,372 were issued free in place of boxes returned full. The returned boxes contained £35,236, all of which was deposited to the owners' Savings Bank Accounts. The savings from these boxes can be regarded as the accumulation of small amounts which otherwise would probably have been spent without any permanent benefit.

Profits and Reserves.

10. The net profit, after providing for interest to depositors, expenses of management, &c., was £282,965 17s. 6d.

11. Interest added to depositors' accounts at the rates mentioned in paragraph two of this report, amounted to £2,025,247 14s. 3d. representing £3 10s. 11·16d. per cent. of the average funds for the year, and £3 14s. 3·4d. per cent. of the average of the depositors' balances.

12. The expenses of management amounted to £311,594 2s. 3d., or 10s. 10·95d. per cent. of the average funds, compared with 10s. 2·75d. per cent. the previous year.

13. An analysis of the gross profit into expenses of management, interest to depositors, and net profit is shown in the following statement:—

	£	s.	d.	
Gross Profit	4	11	9·03	per cent.
Interest to Depositors ...	£3	10	11·16	per cent.
Expenses of Management ...	0	10	10·95	„
	<hr/>			
	4	1	10·11	„
	<hr/>			
		s.	d.	
Net Profit		9	10·92	„
	<hr/>			

14. The total funds of the Savings Bank Department at the close of the year were £58,799,896 2s., being an increase of £3,388,447 2s. 4d. for the year. The proportion of funds held on call or short notice was 21·4 per cent., being satisfactorily in excess of the statutory provision of 20 per cent.

15. The reserve funds, including balance carried forward in profit and loss account, stood at £933,133 12s. 6d. at the close of the year.

RURAL BANK DEPARTMENT.

16. This Department, which has been in existence since 1921, when it absorbed the Advance Department of the Bank, has made satisfactory progress during the year, and although advances are confined to "the man on the land," the public generally have given a fair measure of support by opening current accounts and lodging money on fixed deposit.

17. The advances made during the year totalled £1,519,814, representing 2,675 loans—of these, 1,110, for a total of £725,315, were by way of long-term loans, repayable by half-yearly instalments over periods up to 31 years, and 1,565 for £794,499 by overdrafts on current accounts. The number of loans current at the close of the year was 11,928, representing a total of £6,334,427 0s. 9d.

18. The total amount advanced to farmers and settlers by this bank (including loans made by the Advances to Settlers Board, until its business was taken over by the bank in 1907) is now £10,070,786 14s.

19. The net profit for the year was £22,092 2s. 3d., which amount has been placed to the Reserve Fund.

20. The Reserve Fund now stands at £161,445 3s. 6d. This fund is invested in Government Stock, and is not used in the business of the Department.

21. The expenses of management do not include valuer's salaries and expenses, which are dealt with in a separate account. On this account there was a loss of £4,479 6s. 11d., as the valuation fees were insufficient to meet the expenses of valuation by that amount. The loss for the previous financial year was £4,571 11s. 9d.

ADVANCES FOR HOMES DEPARTMENT.

22. During the year 2,174 advances were made for a total of £1,218,711 10s. The amount advanced by this Department since its inauguration in 1914 is now £6,474,291 10s., representing 13,690 advances. The amount outstanding at the close of the year was £5,085,882 4s. 11d. from 10,993 borrowers.

23. Advances for the year under review were made only for the purpose of erecting or purchasing new houses. Owing to the applications on hand being sufficient to absorb the funds available, the Commissioners found it necessary to discontinue the receipt of applications on the 16th January, 1923.

The net profit for the year was £46,239 9s. 10d., which has been carried to the Reserve Fund, increasing it to £90,500 4s. 1d.

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LAND SETTLEMENT SCHEME.

The Government's Land Settlement Policy for the subdivision of private estates situated within 15 miles of the railway line or a shipping port was put into operation in March, 1923. The scheme is operating under section 64 of the Bank Act, under which section the Commissioners are empowered to issue certificates setting out the amount they are prepared to lend on each farm to a satisfactory purchaser up to 80 per cent. of the present value of the farm, to be subsequently reduced to 66 $\frac{2}{3}$ per cent. of the value as improved by the further necessary improvements which are stipulated as a condition of the loan.

The work is carried out in conjunction with the Land Settlement Board, and at the close of the year twelve estates, representing 140 farms, were inspected, and certificates to the value of £318,990 issued.

To finance the scheme the Commissioners exercised for the first time their powers under section 49 of the Bank Act, and offered on the market a loan of £1,000,000 at 5 $\frac{1}{2}$ per cent. interest free of State and Federal Income Taxes, for a period of ten and a half years. First Rural Bank Loan.

The terms were liberal and the purposes evidently such as appealed to investors, the loan being subscribed nearly fourfold by 1,900 applicants throughout the Commonwealth.

As it would have been unprofitable to have held a larger sum than the scheme needed in its early development, a refund of the over-subscription was made on a basis which allotted small applications in full and larger amounts in part.

NEW HEAD OFFICE PREMISES.

Uncertainty as to the action of the City Council in the matter of the Martin-place extension has resulted in considerable delay and loss in connection with the erection of the bank's new Head Office in Castlereagh-street. The matter has now every appearance of being finalised, and the Commissioners hope to be able to proceed with building operations at a reasonably early date.

We have the honor to be,

Your Excellency's most obedient Servants,

W. H. O'M. WOOD, }
H. D. HALL, } Commissioners.
J. H. DAVIES, }

Head Office,
19-23 Martin Place, Sydney.
19th October, 1923.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—SAVINGS BANK DEPARTMENT.

BALANCE-SHEET AS AT 30TH JUNE, 1923.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Depositors' Balances, with Interest to date	56,643,452	3 10	Cash on hand and at Bankers	1,616,532	1 4
Balances due to other Banks and other Liabilities	1,223,310	5 8	Cash in Transit	41,016	10 4
	£	s. d.	Bank and New South Wales Treasury Deposits at Call	1,828,454	4 8
Reserve Fund	800,000	0 0	Investments—		
Mortgages and General Investments Depreciation Fund	60,000	0 0	Fixed Deposits—Bank	5,739,898	19 6
Guarantee, and other Funds	50,935	0 3	Do New South Wales Treasury	3,163,505	15 11
Profit and Loss Account	22,198	12 3	New South Wales Funded Stock and Debentures	29,948,088	19 8
	933,133	12 6	Commonwealth Government Securities	1,175,168	15 3
			Other State Government Securities	4,567	10 0
			Inscribed Stock—Rural Bank Department ..	4,672,382	18 0
			Do Advances for Homes Department	4,921,411	17 10
			Stock of other Banks	153,372	16 3
			Municipal Council Loans	2,512,997	18 1
			Loans on Mortgage and Contracts of Sale ..	2,244,896	4 8
				54,535,291	15 2
			Amounts due to the Bank	29,601	10 6
			Bank Premises	750,000	0 0
	58,799,896	2 0		58,799,896	2 0
CONTINGENT LIABILITIES.			CONTINGENT ASSETS.		
	£	s. d.		£	s. d.
Balances due on Building Contracts for Premises in course of erection, &c.	99,765	17 1	As per contra	104,041	17 1
Do Lands and Buildings purchased for Bank's Premises	4,276	0 0			
	£	104,041 17 1		£	104,041 17 1

Dr.

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 30TH JUNE, 1923.

Cr.

	£	s. d.		£	s. d.
To Interest credited to Depositors' Balances	2,025,247	14 3	By Balance from last year	29,618	16 1
Expenses of Management	311,694	2 8	Gross Earnings	2,619,807	14 0
	£	s. d.			
Balance brought forward, 30th June, 1922	29,018	16 1			
Add—Net profits for the year	282,965	17 6			
	£311,984	13 7			
Appropriation—	£	s. d.			
Written off Bank Premises	111,940	5 1			
Transferred to Reserve Fund	150,000	0 0			
Transferred to Mortgages and General Investments Depreciation Fund	12,278	5 10			
Transferred to Guarantee and other Funds	15,587	10 5			
	289,786	1 4			
Balance carried forward	22,198	12 3			
	311,984	13 7			
	£	2,648,826 10 1		£	2,648,826 10 1

Dr.

RESERVE FUND.

Cr.

	£	s. d.		£	s. d.
1923.			1922.		
June 30—To Balance	800,000	0 0	June 30—By Balance	650,000	0 0
			1923.		
			June 30—By Amount transferred from Profit and Loss Account ..	150,000	0 0
	£	800,000 0 0		£	800,000 0 0

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

JAMES S. CAMPBELL, }
J. G. BISSET, } Senior Inspectors of Public Accounts.W. H. O'M. WOOD, }
J. H. DAVIES, } Commissioners.
R. W. MAY, Deputy }

16th October, 1923.

F. A. COGHLAN, Auditor-General.

27 August, 1923.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—RURAL BANK DEPARTMENT.

BALANCE-SHEET AS AT 30TH JUNE, 1923.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Rural Bank Department and Treasury Stock and Debentures	5,637,437	11 5	Cash at Bankers	28,578	17 1
Deposits and other Liabilities to Customers	2,255,865	12 2	Cash in Transit	6,491	8 11
Balances due to other Banks	109,814	19 7			
Amount due to Advances for Homes Department	662	5 4	Investments—Government Securities	143,054	8 7
Reserve Fund	161,445	3 6	Fixed Deposits, &c.	268,192	12 1
			Amount due by Savings Bank Department		411,247 0 8
			Loans and Advances to Customers		1,177,285 14 6
	£	8,165,275 12 0		£	8,165,275 12 0

DR. PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 30TH JUNE, 1923.

CR.

	£	s. d.		£	s. d.
To Interest paid and accrued	259,965	6 3	By Gross Earnings	376,078	17 7
Expenses of Management	59,542	2 2			
Valuators' Salaries and Expenses	20,067	18 10			
Less Valuation Fees	15,588	11 11			
Balance transferred to Reserve Fund		4,479 6 11			
	£	376,078 17 7		£	376,078 17 7

DR.

RESERVE FUND.

CR.

	£	s. d.		£	s. d.
1923.			1922.		
June 30—To Amounts written off Loans	2,620	18 5	30 June—By Balance	141,973	19 8
" " Balance	161,445	3 6	1923.		
			30 June—By Balance transferred from Profit and Loss Account	22,092	2 3
	£	164,066 1 11		£	164,066 1 11

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

W. H. O'M. WOOD, }
 J. H. DAVIES, } Commissioners.
 R. W. MAY, Deputy }

JAMES S. CAMPBELL, }
 J. G. BISSET, } Senior Inspectors of Public Accounts.

F. A. COGHLAN, Auditor-General.

16th October, 1923.

27th August, 1923.

GOVERNMENT SAVINGS BANK OF NEW SOUTH WALES—ADVANCES FOR HOMES DEPARTMENT.

BALANCE-SHEET AS AT 30TH JUNE, 1923.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Advances for Homes Department Stock and Debentures	4,951,940	16 9	Cash at Bankers	4,375	11 1
Liabilities to Customers	126,929	4 11	Investments—Government Securities	44,685	14 1
Reserve Fund	90,560	4 1	Loans to Customers	5,105,056	5 5
	£	5,169,370 5 9	Amount due by other Departments		15,252 15 2
				£	5,169,370 5 9

DR. PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 30TH JUNE, 1923.

CR.

	£	s. d.		£	s. d.
To Interest paid and accrued	231,403	1 3	By Gross Earnings	302,925	14 7
Expenses of Management	24,783	3 6			
Balance transferred to Reserve Fund		46,239 9 10			
	£	302,925 14 7		£	302,925 14 7

DR.

RESERVE FUND.

CR.

	£	s. d.		£	s. d.
1923.			1922.		
June 30—To Balance	90,500	4 1	June 30—By Balance	44,260	14 3
			1923.		
			June 30—By Balance transferred from Profit and Loss Account	46,239	9 10
	£	90,500 4 1		£	90,500 4 1

We hereby certify that, to the best of our belief, the above Accounts and Balance-sheet are true and correct in every particular.

We hereby certify that the above Accounts and Balance-sheet are correct.

W. H. O'M. WOOD, }
 J. H. DAVIES, } Commissioners.
 R. W. MAY, Deputy }

JAMES S. CAMPBELL, }
 J. G. BISSET, } Senior Inspectors of Public Accounts.

F. A. COGHLAN, Auditor-General.

16th October, 1923.

27th August, 1923.

APPENDIX A.

SAVINGS BANK DEPARTMENT.

STATEMENT showing Classification of Depositors' Balances, 30th June, 1923.

* Not exceeding £20.		Exceeding £20 to £100.		Exceeding £100 to £500.	
No.	Amount.	No.	Amount.	No.	Amount.
478,444	£2,047,615 14 8	176,907	£8,593,617 7 5	133,440	£29,173,108 12 5
Exceeding £500 to £750.		Exceeding £750 to £1,000.		Exceeding £1,000.	
No.	Amount.	No.	Amount.	No.	Amount.
18,256	£10,484,125 0 3	3,832	£3,316,716 13 2	2,546	£2,993,164 9 10

* Excludes 188,250 inoperative accounts under £1 amounting to £35,104 6s. 1d.

APPENDIX B.

SAVINGS BANK DEPARTMENT.

RETURN showing the Annual Progress for the last ten years.

Year ended 30th June.	Number of Offices.		Deposits.		Interest added to Depositors' Accounts.	Payments.		Number of Accounts.	Balance at credit of Depositors.
	Branches.	Agencies.	Number.	Amount.		Number.	Amount.		
				£ s. d.	£ s. d.		£ s. d.		£ s. d.
1914†	131	510	1,090,352	11,942,549 0 10	502,928 3 11	825,210	11,501,461 5 8	680,060	‡31,996,268 3 5
1915	133	495	2,130,231	24,476,131 16 1	1,022,846 9 5	1,881,519	23,958,989 1 6	694,812	33,536,257 7 5
1916	132	518	2,192,046	24,690,667 10 10	1,125,361 9 4	1,882,438	24,787,064 7 7	719,319	34,615,222 0 0
1917	132	507	2,547,729	26,393,498 5 1	1,222,901 4 0	1,894,829	25,182,431 16 11	756,917	37,049,189 12 2
1918	132	497	2,524,015	28,397,486 11 0	1,308,896 7 11	2,058,609	28,188,578 17 10	783,915	38,566,993 13 3
1919	136	500	2,642,525	32,995,804 9 6	1,363,234 10 11	2,158,462	31,252,683 13 10	821,498	41,673,378 19 10
1920	142	503	2,918,198	45,083,543 3 6	1,457,972 8 2	2,685,696	43,787,453 3 1	867,538	44,427,441 8 5
1921	148	511	3,267,166	52,469,503 14 2	1,736,602 17 5	2,849,743	47,831,410 11 9	918,005	50,802,137 8 3
1922	153	520	3,305,231	50,403,854 8 3	1,922,753 3 5	2,837,670	48,547,153 2 7	961,589	54,581,591 17 4
1923	156	511	3,344,160	52,503,501 6 4	2,025,247 14 3	2,964,135	52,466,888 14 1	1,001,675	56,643,452 3 10

† Period of six months.

‡ Includes £8,835,266 18s. 4d. depositors' balances taken over from the late Savings Bank of New South Wales (Barrack-street).

APPENDIX C.

RURAL BANK DEPARTMENT.

STATEMENT showing Advances made and current.

(A) LONG TERM AND FIXED LOANS.

Year ended 30th June—	Advances made.			Advances current at end of year.		
	No.	Amount.	Average.	No.	Principal Outstanding.	Average.
		£ s. d.	£		£ s. d.	£
*1907	424	106,025 0 0	250	3,652	423,511 0 8	116
*1908	822	273,292 0 0	332	3,511	592,077 19 4	169
*1909	778	300,228 0 0	386	3,623	796,752 1 7	220
*1910	658	254,339 0 0	387	3,659	928,086 2 11	254
*1911	838	331,693 0 0	396	3,754	1,074,358 17 6	286
*1912	940	475,070 0 0	505	4,122	1,396,336 3 0	339
*1913	1,386	771,272 0 0	556	5,094	2,051,131 15 0	403
1914	602	336,035 0 0	558	5,436	2,297,980 15 9	423
1915	860	387,715 0 0	451	5,860	2,514,078 5 9	429
1916	686	200,865 0 0	293	6,045	2,513,332 9 7	416
1917	501	161,855 0 0	323	6,162	2,522,674 0 11	409
1918	515	232,460 0 0	451	6,102	2,544,054 12 5	417
1919	589	260,255 0 0	442	6,171	2,599,751 3 9	421
1920	1,102	642,170 0 0	583	6,454	2,903,885 11 3	449
1921	1,365	813,525 0 0	596	7,242	3,423,871 4 4	473
1922	1,774	1,340,490 0 0	756	8,583	4,525,373 15 7	527
1923	1,110	725,315 0 0	653	9,185	4,953,314 0 5	539

* Year ended 31st December.

(B) OVERDRAFTS.

Year ended 30th June—	Advances made.		Advances current at end of year.	
	No.	Amount.	No.	Amount.
1922	1,383	£980,375	1,564	£728,583 15 4
1923	1,565	794,499	2,743	1,381,113 0 4

APPENDIX D

ADVANCES FOR HOMES DEPARTMENT.

STATEMENT showing Advances made and current.

Year ended 30th June.	Advances made.			Advances current at end of year.		
	No.	Amount.	Average.	No.	Principal Outstanding.	Average.
		£ s. d.	£		£ s. d.	£
1915	575	221,900 0 0	386	562	215,085 9 6	383
1916	794	298,375 0 0	376	1,323	492,114 15 2	372
1917	783	274,785 0 0	351	2,051	730,124 14 8	355
1918	875	311,710 0 0	356	2,816	983,159 15 9	349
1919	1,373	530,680 0 0	387	3,995	1,415,634 17 7	354
1920	2,250	1,009,500 0 0	449	5,687	2,176,583 2 5	383
1921	2,489	1,282,360 0 0	515	7,576	3,173,751 3 8	419
1922	2,377	1,326,270 0 0	553	9,450	4,223,505 4 3	447
23	,174	1,218,711 10 0	561	10,993	5,085,882 4 11	462

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